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NATIONAL ASSOCIATION
OF LIFE UNDERWRITERS
SEVENTH ANNUAL CONVENTION
WASHINGTON, D.C. OCT. 7, 8 AND 9, 1896



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W. H. C. (1)

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PROCEEDINGS

OF THE

SEVENTH ANNUAL CONVENTION

OF THE



National Association of Life Underwriters

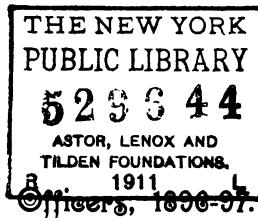
ARLINGTON HOTEL, WASHINGTON, D. C.,

OCTOBER 7, 8 AND 9, 1896.

BOSTON, MASS.:

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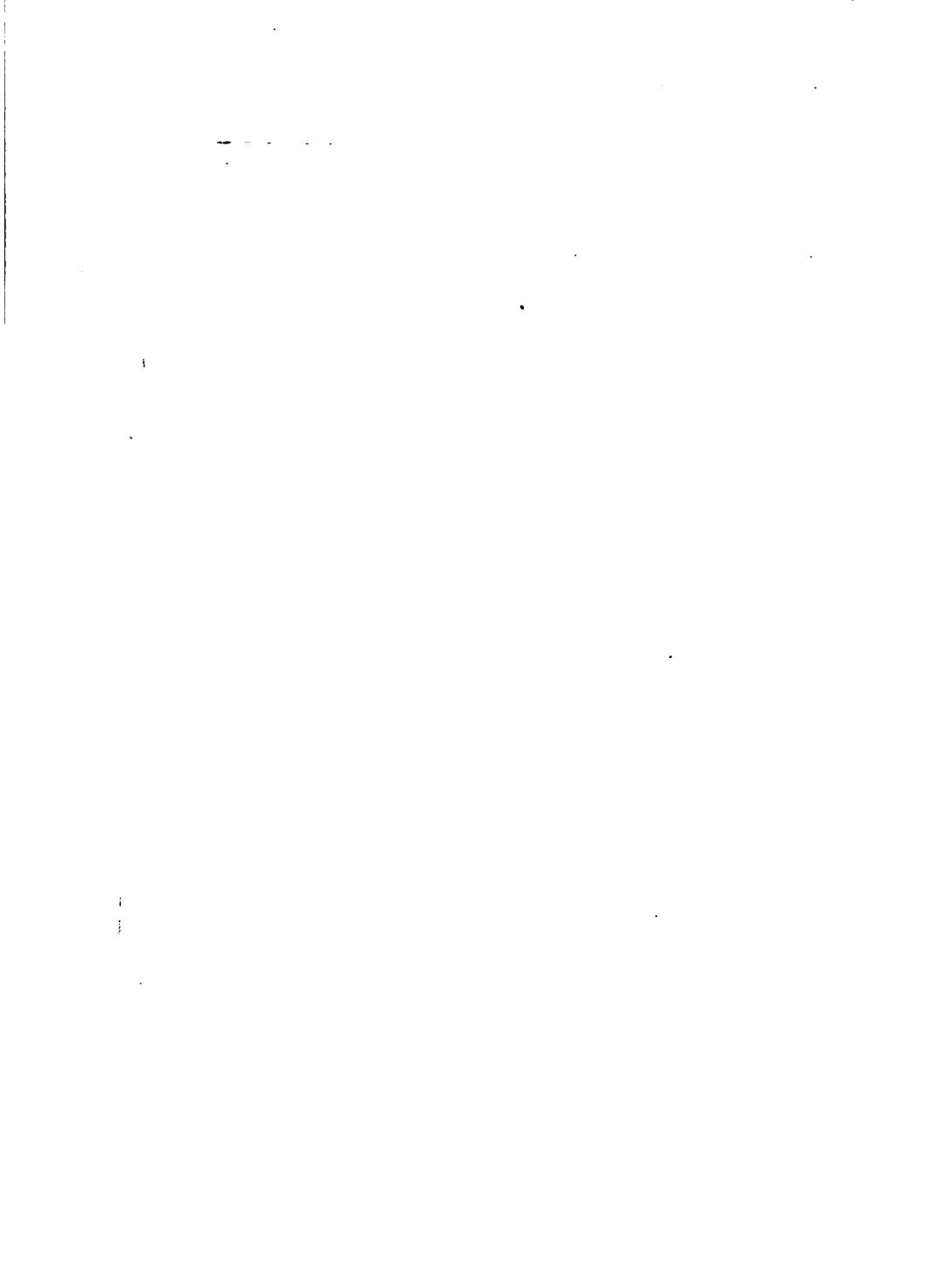
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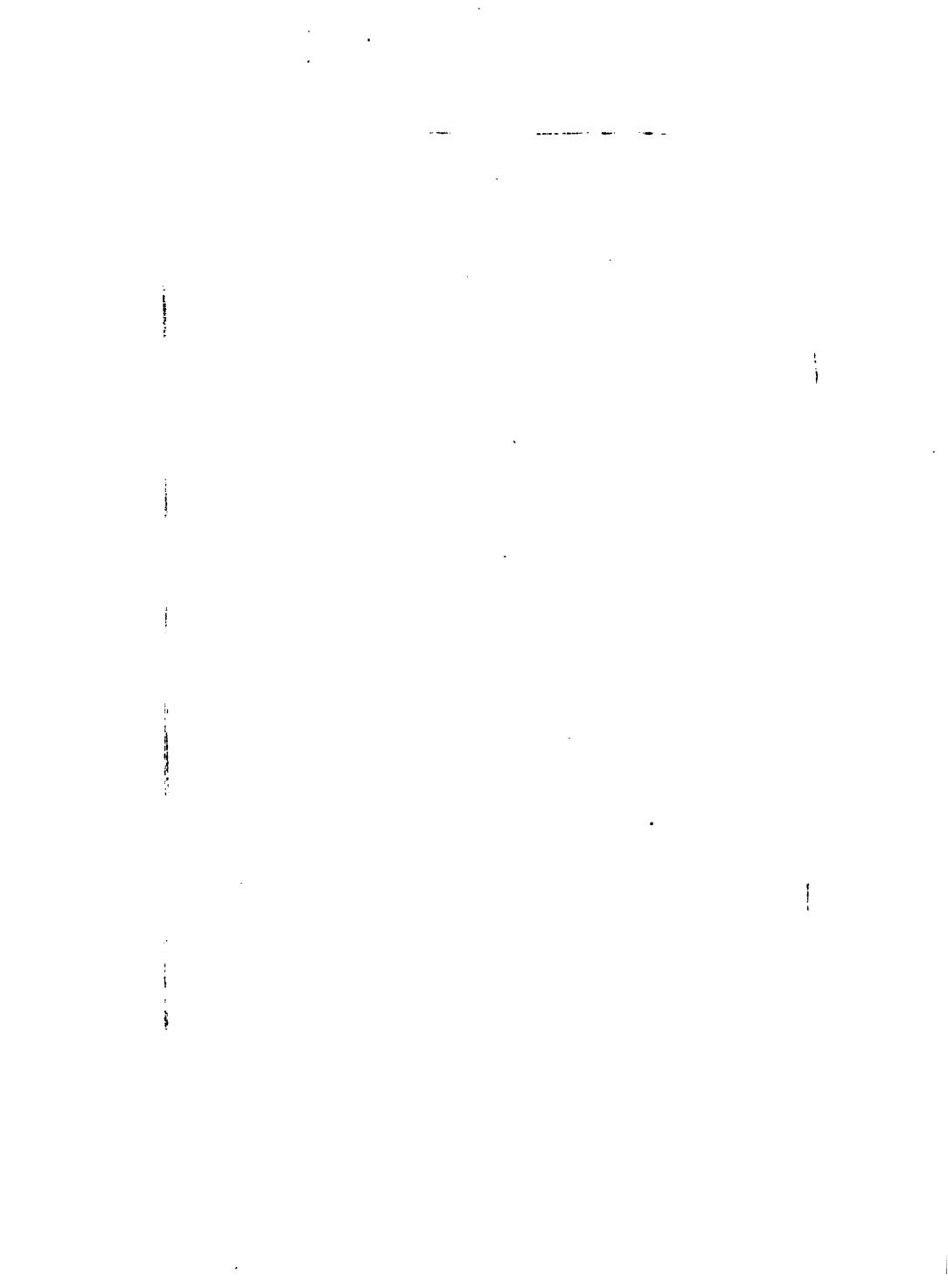
PREFACE.

Another year in the history of the National Association of Life Underwriters has passed, and the celebration of the seventh milestone in its history was celebrated at Washington in the large banquet hall of the Arlington, Oct. 7, 8, and 9. Twenty-nine local associations were represented, and the best of feeling prevailed during the entire convention, the spirit of goodfellowship making mutual concession not only possible but easy. Two new associations, the Life Underwriters of Minneapolis and the one at Chattanooga, have been added since the last convention, and it was expected that two other local associations, the St. Louis and Baltimore, would be admitted to membership in the National body and elect delegates, but for various reasons such action was delayed. However, another year these associations will undoubtedly be represented and probably others will be organized during the year.

The selection of David S. Hendrick as president was a foregone conclusion as no one has worked more faithfully during the past year to further the interests of the national body than Mr. Hendrick, and it was only natural that he should be the choice of the convention as the next president. Retiring President Calef has left a most pleasing memory of his reign as head of the national body, and no more courtly, gentlemanly official could be found to guide the affairs of the association.

The papers read at the convention were of an exceptionally high character, touching as they did upon the vital issues of the day in connection with the business of life insurance. One of the most unique features of the convention was the trip to Mt. Vernon, where the association was honored in having the gates to the tomb of Washington opened, in order that President Calef, in the name of those gathered, might lay therein a wreath of ferns and roses. The associations, which this trip brought back to those delegates who had not visited Washington since the war, will not soon be forgotten.

The steady growth of the National Association is most satisfactory to the men who have worked for its success, and who naturally feel proud of the results of their efforts, and whose earnest wish is that as time goes on the association may continue to increase in strength, numbers and wisdom.



NATIONAL ASSOCIATION OF LIFE UNDERWRITERS.

The seventh annual convention of the National Association of Life Underwriters was held in Washington, D. C., Oct. 7, 8 and 9, 1896. The meetings were held in the large banquet hall of the Arlington. Delegates were present representing twenty-nine local associations and twenty-two states. The following memorandum for the information of the delegates had been distributed throughout the hall:

MEMORANDUM FOR THE INFORMATION OF DELEGATES.

1. **Quorum**—The constitution provides that the presence of the delegates from one-half the associations composing the National Association shall constitute a quorum for the transaction of any business at any meeting.
2. **Voting**—Article 5 of the by-laws provides that all questions, when demanded by the delegates present from at least two associations, shall be decided by a roll call of the yeas and nays, and each association shall vote as a unit, and be entitled to one vote only.
3. **Resolutions and Motions**—All motions and resolutions, except the previous question, or to lay on the table, or to adjourn, are to be submitted in writing and sent to the secretary's desk at the time they are made. If it is not desired that a resolution offered shall be referred to the executive committee, the association can, by a majority vote, proceed at once to the consideration of the resolution.

FIRST DAY'S PROCEEDINGS.

MORNING SESSION.

The convention was called to order at 10.40 o'clock A. M., by President Ben S. Calef of Boston. After the delegates were seated the president announced that the proceedings would be opened with prayer by Rev. J. A. Aspinwall, rector of St. Thomas' Church, Washington, who then invoked the Divine blessing as follows :

Our Father who art in Heaven, hallowed be Thy name, Thy kingdom come, thy will be done on earth as it is in Heaven, give us this day our daily bread and forgive us our trespasses as we forgive those who trespass against us, and deliver us from evil, for thine is the kingdom, the power and the glory, for ever and ever, Amen !

Direct us, O Lord, in all our doings, with Thy most gracious favor ; and further us with Thy continual help, that in all our works, begun, continued and ended in Thee, we may glorify Thy Holy name, and finally by Thy mercy obtain everlasting life through Jesus Christ our Lord.

The grace of our Lord, Jesus Christ, the love of God, and the fellowship of the Holy Ghost be with us ever more.

The president introduced Mr. D. S. Hendrick, president of the Life Underwriters' Association of the District of Columbia, who said :

Mr. President and Gentlemen : As president of the local Life Underwriters' Association of Washington, I assure you that it gives me great pleasure on this occasion to extend to you a hearty greeting. I know the fullness of that greeting and the sincerity of it will be appreciated by you all when you look and see the number of members of local life underwriters' associations who are present with us today to echo this greeting. Gentlemen, it is through the influence of your work that we, as life underwriters of the National Association, have been enabled to reap the rich reward of good feeling and hearty co-operation existing today in the associations throughout the entire United States.

The labor of the National Association has given us the cheer and the music of friendship among the keen competitors in our business. To this sentiment I can only add the thought expressed

in our invitation one year ago in Philadelphia, which was to meet on this occasion in this city, the Nation's Capital, yours as well as ours, where our work will redound to the good of all, to the great benefit of the association, and to the work in which we are all engaged; and as one of you, I feel that we all join in that sentiment, of which we are proud and not ashamed.

We expected to have had the pleasure this morning of the presence of one of the district commissioners to extend to you a welcome on the part of the District, but I learn that he has been unavoidably detained. In his absence, however, I take great pleasure in introducing to you a gentleman who has represented this country, filling many posts of honor, foreign as well as domestic. I take pleasure in introducing to you Hon. Simon Wolf. [Applause.]

Mr. Simon Wolf—*Mr. President and Gentlemen*: Last year when I had the honor of inviting you to Washington I promised you many things; and for the purpose of being sure that every promise should be more than kept, the life underwriters of the District of Columbia have appointed me as the chairman of their committee on entertainment. (Applause.)

In the first place—I shall be very brief—in the first place, be assured, as has already been expressed by our honored president of the local association, that you are most heartily welcome.

You will find that it was no idle promise or boast on the part of our local representatives at your last year's association, when we told you that Washington was worthy of the love and esteem of every citizen of the United States, and of the admiration of every man and woman throughout the world. (Applause.)

We will do whatever is in our power. We have appointed a ladies' committee to take charge of the ladies who have accompanied you, and we regret that more have not come. Tomorrow they will be taken charge of and escorted to many points of interest in the city.

Today you will be expected to go with us at 2 o'clock to visit historic Mount Vernon, to go over to Marshall Hall and enjoy an old Virginia oyster roast, and at the same time to see the beautiful Potomac as we glide down from the capital of this nation towards the home of the Father of his Country. (Applause.) And every man and every delegate, as he goes out of this room, when we adjourn, will meet Mr. Frank H. Thomas, the chairman of his committee, who will hand you a ticket (if you have not already obtained it) for the boat ride and the oyster roast.

At one o'clock you are expected to appear in front of the Arlington to have your photographs taken by one of our best photographers.

The journalists of this convention—and what would a convention of life underwriters or in fact what would life insurance be without their presence and co-operation? [Applause]—will be in charge of one whose *Views* personally and journalistically are so well known that to name Max Cohen would be to carry coals to Newcastle. [Applause.]

Now, gentlemen, tomorrow, if we have time, we will take charge of you all; and if not, you can be assured the ladies will be put in charge of young boys or old men. [Laughter.]

If there are any delegates or their ladies who have not received their badges, they need but to make it known on the boat this afternoon and they will receive the same.

On Friday evening—I now wish to make this statement because many of you are anxious to rush away, possibly—on Friday evening we will have a banquet in this hall. We will have eminent, patriotic, and national speakers, aside from those in our midst; and we ask, in the interest of life insurance, and in the interest of the association, that you all stay and take part in that banquet. [Applause.]

And now, gentlemen, allow me to say that in the name of the committee of the District life underwriters, if there is anything that you wish, if there is anything to be done to add to your comfort, your happiness, your enjoyment, your knowledge or information, please call upon us either here, at our offices, or at our homes; you are welcome, thrice welcome. [Great applause.]

The President—Gentlemen, the next on the programme will be a song by the Apollo quartette, dedicated to the National Association by George W. Hatch, Manager of the *Insurance Age* of New York. [Applause.]

The Apollo quartette then sang the following song, which was enthusiastically received, and which they kindly repeated on an encore :

Oh, we are jolly life insurance men! Ha, ha! etc.
We meet, to eat, with converse sweet,
The tales we tell are very neat—
As talkers we are hard to beat,
To hear us is always a treat.
Tontine, twenty-payment,

Thirty-year installments,
 The best of life insurance
 On the most convenient plan;
 Though innocent of violence
 And criminal enthrallments,
 We think it right to "take a life"
 When we insure our man.
 We'll "take a life," etc.

There's a sober side to our calling grand,
 For life is not always gay;
 To the world we offer a helping hand
 To cheer its weary way.
 There are foes to conquer, and evils to right,
 As poverty's power we quell;
 We are sounding a gospel of love and light
 When we talk of the gems we sell.

Then here's a health to loyal members all, to all, etc.,
 Here's life insurance—noble name!
 Where naught of wrong and naught of shame
 Shall enter while her course we frame—
 Her safety is ever our aim.
 Hearts true, hands willing,
 Duty e'er before us,
 With "Harmony" our motto
 We shall never strive in vain;
 We'll march along together,
 With a common banner o'er us,
 Our pledge we give, and it shall live
 Until we meet again.
 Our pledge we give, etc.

Mr. Hendrick—There has always been music in every *Age*,
 but it seems there has been an extra fine piece of music *Hatch-ed*
 out for this occasion. [Laughter.]

There were loud calls for Mr. Hatch, the writer of the song.
 He appeared, and said :

Gentlemen, I thank you very kindly for the reception of my
 song, which I was very much pleased to write and dedicate to
 this institution. [Applause.]

The President—Gentlemen, please give your attention to the
 calling of the roll of delegates by the secretary.

The secretary then called the roll of officers and delegates.
 During the calling of the roll and afterwards, several delegates.

desired to make corrections. Whereupon the president announced that any corrections might be handed to the secretary and would receive proper attention, in order to perfect the roll. The corrections were made as follows: E. H. Plummer of Philadelphia and J. H. Lake of Boston were added to the New Hampshire delegation, and W. H. Dyer of Boston added to the Nebraska delegation.

The corrected list is as follows, the names marked with a star being the names of those present:

OFFICERS OF THE ASSOCIATION.

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*Ben S. Calef, Boston, Mass.

Vice-Presidents.

A. A. Dayton, Albany, N. Y.; *J. W. Iredell, Jr., Cincinnati, O.; John Steele, Omaha, Neb.; *J. W. Pressey, Rochester, N. Y.; Oliver Williams, Denver, Col.; *William P. Howland, Dallas, Tex.; D. W. Edwards, Indianapolis, Ind.; *I. T. Martin, Des Moines, Ia.; S. S. Ballard, Barre, Vt.; R. F. Shedd, Atlanta, Ga.; J. D. Church, Charlotte, N. C.; *Fred Pleasants, Richmond, Va.; C. E. Hochstetler, Kansas City, Mo.; Charles E. McLane, San Francisco, Cal.

Secretary.

*L. D. Drewry, Chattanooga, Tenn.

Treasurer.

*Eli D. Weeks, Litchfield, Conn.

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Chairman—*Ben Williams, Chicago, Ill.

Secretary—*L. D. Drewry, Chattanooga, Tenn.

Expire in 1896—*Henry C. Ayers, Pittsburg, Pa.; *J. S. Norris, Milwaukee, Wis.; *F. A. Kendall, Cleveland, O.; *C. E. Staniels, Concord, N. H.; E. F. Berkeley, Jr., Louisville, Ky.

Expire in 1897—George P. Haskell, New York City; *I. Layton Register, Philadelphia, Pa.; *Ben Williams, Chicago, Ill.; *H. L. Shepard, St. Paul, Minn.; *William T. Gage, Detroit, Mich.

Expire in 1898—George F. Hadley, Newark, N. J.; *D. S. Hendrick, Washington, D. C.; *J. W. Harris, Waco, Tex.; *James L. Johnson, Springfield, Mass.; E. D. Scofield, Portland, Me.

Ex-Presidents.

*George N. Carpenter, Boston, Mass.; Charles H. Raymond, New York City; C. E. Tillinghast, Cleveland, O.; *Charles H. Ferguson, Chicago, Ill.; *E. H. Plummer, Philadelphia, Pa.

† Deceased.

Honorary Member.

*C. M. Ransom, Boston, Mass.

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BOSTON LIFE UNDERWRITERS' ASSOCIATION.

Pres., S. F. Woodman.	Sec., F. C. Sanborn.
Delegates—	Alternates—
*S. F. Woodman, Travelers'.	Francis Marsh, John Hancock.
*C. W. Holden, Washington.	*Alex. McGregor, Jr., Mutual.
*J. T. Phelps, National.	D. F. Appel, N. E. Mutual.
N. A. Plympton, Penn Mutual.	W. F. Bache, Northwestern Mut.
*Nathan Warren, Equitable.	R. C. Bridgman, Union Mutual.

CHATTANOOGA ASSOCIATION OF LIFE UNDERWRITERS.

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Delegates—	Alternates—
C. W. Biese, Equitable.	*H. B. Graves, Mass. Mutual.
W. M. Bearden, Mass. Mutual.	*C. W. Olson, Penn Mutual.
B. D. Haines, Metropolitan.	F. W. Smallman, Mutual Benefit.
M. B. Ochs, New York.	M. E. Ridley, Penn Mutual.
R. C. Thompson, Mutual Benefit.	S. N. Ford, Mutual Benefit.

CHICAGO LIFE UNDERWRITERS' ASSOCIATION.

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*W. D. Wyman, Berkshire.	*John K. Stearns, Conn. Mutual.
*James W. Janney, Prov. L. & T.	W. Treese Smith, Mass. Mutual.
*Dr. S. L. Fuller, Washington.	D. W. Baker, Pacific Mutual.
Charles B. Soule, Union Central.	Thornton Chase, Union Mutual.
	George M. Ferguson, Mutual.

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*J. W. Iredell, Jr., Penn Mutual.	*J. L. Cockle, Berkshire.
Collin Ford, Aetna.	*I. Bloom, Penn Mutual.
*H. Bohl, Prudential.	F. G. Cross, Massachusetts Mutual.
*D. N. Holway, Union Central.	J. Dolph, Metropolitan.

CLEVELAND ASSOCIATION OF LIFE UNDERWRITERS.

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*John Thomas, Berkshire.	F. L. Ford, State Mutual.
*O. N. Olmsted, National.	P. W. Ditto, Pacific Mutual.
*F. A. Kendall, Penn Mutual.	W. M. Woodruff, Conn. General.
C. E. Tillinghast, Manhattan.	

CONNECTICUT LIFE UNDERWRITERS' ASSOCIATION.

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J. G. Rathbun, Travelers'.	F. A. Thompson, Phoenix.
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L. H. Lyon, Northwestern.	Alex. Harbison, New York.
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Livingston Mims, New York.	*C. Angier, Mutual Benefit.
R. F. Shedd, Mutual.	H. C. Bagley, Penn Mutual.
Thomas Peters, Washington.	W. W. White, Northwestern.

INDIANA ASSOCIATION OF LIFE UNDERWRITERS.

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Delegates—	Alternates—
*E. S. Folsom, Phoenix Mutual.	C. E. Newlin, Mutual.
*E. B. Swift, United States.	D. F. Swain, Northwestern.
J. F. McFarland, Michigan Mutual.	J. J. Price, Berkshire.
*D. B. Shideler, Equitable, N. Y.	Pleasant Bond, Penn Mutual.
J. Q. Barcus, New York.	Clifford Arrick, Washington.

IOWA LIFE UNDERWRITERS' ASSOCIATION.

Pres., E. S. Miller.	Sec., C. B. Van Slyke.
Delegates—	Alternates—
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S. A. Foster, Royal Union.	E. S. Miller, Connecticut Mutual.
*I. T. Martin, Equitable, Ia.	Robert Fleming, Mutual.
H. B. Hawley, Northwestern.	W. H. Merritt, Phoenix.
F. H. Graves, New York.	C. B. Van Slyke, Mutual Benefit.

KANSAS CITY LIFE UNDERWRITERS' ASSOCIATION.

Pres., John A. Brown.	Sec., G. M. Ackley.
Delegates—	Alternates—
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C. C. Courtney, Mutual Benefit.	H. K. Lyon, New York.
Geo. R. Van Norman, Union Cent'l.	J. D. Sutton, Washington.
C. D. Mill, New England Mutual.	L. B. Bailey, Aetna.
*S. S. Simpson, Connecticut Mutual.	George M. Ackley, Germania.

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Delegates—	W. J. Roddy, Equitable.
J. D. Church, New York.	John C. Drewry, Mutual Benefit.

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Delegates—	Alternates—
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*Frank Raymond, Union Mutual.	*J. S. Jordan, Phoenix.
*R. Cook, Metropolitan.	*A. H. Gibbs, Connecticut Mutual.
*E. H. Walker, Provident L. & T.	*S. Garland, Mutual.
*D. S. Hendrick, Manhattan.	*G. L. Huntzinger, Prudential.

LIFE INSURANCE ASSOCIATION OF NEW JERSEY.

Pres., S. S. Day.	Sec., M. A. H. Hoagland.
Delegates—	Alternates—
C. P. Williams, Metropolitan.	*H. B. Cooper, Prudential.
*S. S. Day, Mutual Benefit.	*A. L. Richards, Prudential.
A. R. Whitehead, New York.	*G. H. Mathews, Metropolitan.
A. W. Bray, Massachusetts Mutual.	J. Edgar Reeve, New York.
*C. A. Brindley, Prudential.	M. A. H. Hoagland, Prudential.

LIFE INSURANCE ASSOCIATION OF NEW YORK.

Pres., R. E. Cochran.	Sec., T. P. Goodrich.
Delegates—	Alternates—
*James Yerance, Equitable.	*W. M. Datesman.
*John F. Makley, National.	*R. I. Murray, Provident L. & T.
*William Dutcher, Prudential.	*T. Blodgett, Equitable.
*G. W. English, Berkshire.	*C. L. Walker, Mass. Mutual.
*H. A. Appelius, New York.	*R. E. Cochran, United States.

LIFE UNDERWRITERS' ASSOCIATION OF EASTERN NEW YORK.

Pres., H. S. Bull.	Sec., E. L. Post.
Delegates—	Alternates—
*H. S. Bull, Home.	E. B. Cantine, New York.
W. H. Haskell, Equitable.	W. V. Baker, Northwestern.
*D. H. Ayers, New York.	M. H. Mulleneaux, National.
E. S. Lockrow, Prudential.	E. L. Post, Prudential.
*C. A. Wardle, Phoenix.	F. Everell, Equitable.

LIFE UNDERWRITERS' ASSOCIATION OF MINNEAPOLIS.

Pres., C. W. Van Tuyl.	Sec., Warren M. Horner.
Delegates—	*Frank M. Joyce, Mutual Benefit.
*E. R. Ward, Phoenix Mutual.	George A. Ainsworth, Conn. Mut.
J. T. Thurman, Manhattan.	O. L. Gooding,

LIFE UNDERWRITERS' ASSOCIATION OF NEW HAMPSHIRE.

Pres., R. H. Cheney.	Sec., John J. Dillon.
Delegates—	Alternates—
*C. E. Stanisels, Conn. Mutual.	W. L. Hartford, New York.
*J. H. Lake, Equitable.	J. J. Dillon, Northwestern.
R. H. Cheney, Mutual.	C. S. Parker, Aetna.
*E. H. Plummer, Berkshire.	E. Scott Owen, Connecticut General.
J. C. Edgerly, N. E. Mutual.	W. S. Martin, Jr., Mass. Mutual.

LIFE UNDERWRITERS' ASSOCIATION OF WESTERN MASSACHUSETTS.

Pres., George H. Sutton.	Sec., W. L. Richards.
Delegates—	Alternates—
*J. L. Johnson, Mass. Mutual.	O. L. Cowles, Mutual Benefit.
George H. Sutton, Mutual.	*G. P. Mitchell, New England Mut.
*William Tolman, Berkshire.	C. F. Smith, New York.
L. Rosser Waite, United States.	Archibald Ladner, Provident L. & T.
*F. L. Hinkley, National.	W. W. Case, Northwestern.

MICHIGAN LIFE INSURANCE AGENTS' ASSOCIATION.

Pres., D. A. Pierson.	Sec., C. S. Whlte.
Delegates—	Alternates—
*C. L. Vieman, John Hancock.	J. D. Morphy, Berkshire.
*C. W. Pickell, Mass. Mutual.	*C. L. White, Northwestern.
A. E. Jennings, Provident L. & T.	*S. Wells, Jr., John Hancock.
C. M. Horne, Manhattan.	M. C. LeBeau, National.
*S. F. Angus, Home.	A. F. R. Arndt, Berkshire.

MINNESOTA LIFE UNDERWRITERS' ASSOCIATION.

Pres., Rukard Hurd.	Sec., T. W. Forbes.
Delegates—	
*E. R. Ward, Phoenix.	J. Watson Smith, Provident L. & T.
Rukard Hurd, Washington.	E. W. Peet, Mutual.
*L. D. Wilkes, Equitable.	C. J. Hunt, New England.

NEBRASKA ASSOCIATION OF LIFE UNDERWRITERS.

Pres., John Steele.	Sec., C. Z. Gould.
Delegates—	
*H. D. Neely, Equitable.	W. O. Taylor, Union, Omaha.
*O. F. Funcke, Connecticut Mutual.	Stanley Fleming, Mutual.
*W. H. Dyer, Berkshire.	J. M. Edmiston, Union Central.
George T. Pumphelly, National.	Simon Goetz, Northwestern.
John Steele, Northwestern.	A. Lansing, Provident L. & T.

PHILADELPHIA ASSOCIATION OF LIFE UNDERWRITERS.

Pres., E. H. Plummer.	Sec., F. E. Hammer.
Delegates—	
*F. Read, National.	W. H. Lambert, Mutual.
*Joseph Ashbrook, Prov. L. & T.	Amos Wakelin, N. E. Mutual.
*I. L. Register, Equitable.	D. A. Keyea, Mutual Benefit.
*H. C. Lippincott, Penn Mutual.	F. E. Hammer, John Hancock.
*W. G. Carroll, Connecticut Gen.	*F. LeBar, Provident L. & T.

PITTSBURG LIFE UNDERWRITERS' ASSOCIATION.

*Pres., H. C. Ayers.	Sec., G. C. Wells,
Delegates—	
*J. Russell, Prudential.	B. Hill, Prudential.
*W. H. Bard, United States.	*R. A. Clark, Phoenix.
*J. C. Biggerst, Penn Mutual.	*W. H. McManus, Prudential.
E. H. Dermitt, N. E. Mutual.	*G. C. Wells, Northwestern.
*B. H. Lightfoot, Provident L. & T.	

SAN FRANCISCO LIFE UNDERWRITERS' ASSOCIATION.

Pres., John Landers.	Sec., G. C. Pratt.
Delegates—	
*John Landers, Manhattan.	C. A. McLane, New York.
*Henry K. Field, N. E. Mutual.	J. M. Kilgariff, Pacific Mutual.

TEXAS LIFE UNDERWRITERS' ASSOCIATION.

Delegates—	
*W. P. Howland.	

VIRGINIA ASSOCIATION OF LIFE UNDERWRITERS.

Pres., T. L. Alfriend.	Sec., F. W. Danner.
Delegates—	

*T. A. Cary, Northwestern.	Blair Bamster, Travelers'.
*J. W. Graves, Germania.	F. W. Danner, Equitable.

WACO (TEX.) LIFE UNDERWRITERS' ASSOCIATION.

Pres., J. W. Harris.	Sec., C. C. Ross.
Delegates—	

*J. W. Harris, United States.	J. F. Cavitt, Germania.
W. A. Harris, Home.	J. C. Eaton, Union Central.

WESTERN NEW YORK LIFE UNDERWRITERS' ASSOCIATION.

Pres., Henry Wertimer.	Sec., Warren Craig.
Delegates—	
*Henry Wertimer, Prudential.	Alternates—
*S. M. Pearman, New York.	C. H. Webster, Mutual Benefit.
*H. S. Munson, Aetna.	R. H. Simpson, New York.
*J. W. Pressey, Penn Mutual.	H. J. Ernst, Penn Mutual.
*S. J. T. Bush, United States.	G. E. Witte, Phoenix.
	G. D. Golphin, Provident L. & T.

WISCONSIN ASSOCIATION OF LIFE UNDERWRITERS.

Pres., J. B. Estee.	Sec., T. H. Taylor.
Delegates—	Alternates—
*J. S. Norris, Phoenix.	*W. E. Thompson, N. E. Mutual.
H. S. Fuller, Washington.	J. F. Shindler, Northwestern.
*Thomas H. Bowles, Mutual.	C. N. Haley, Mutual.
*E. B. Naish, New York.	T. H. Taylor, Provident L. & T.
J. B. Estee, National.	J. H. Walrath, Phoenix.

The insurance press was represented as follows:

Clifford Thompson and J. D. Bailey, *Spectator*; L. N. Geldert, *Insurance Herald*; Franklin Webster and Emil Schwab, *Insurance Press*; George W. Hatch, *Insurance Age*; St. George Kempson, New York *Insurance Journal*; Max Cohen, *Views*; C. E. Rollins, Jr., *Argus*; A. G. Hall and H. E. Roberts, *Surveyor*; C. A. Hewitt, *Insurance Post*; G. L. McKean, *Independent*; Ira J. McNeil, *Insurance News*; F. C. Oviatt, *Chronicle*; J. C. Bergtresser, *Insurance World*; F. B. Marlow, *Rough Notes*; E. N. Hopkins and F. A. Durham, *Underwriters' Review*; A. J. Flitcraft, *Courant*; J. H. C. Whiting, *American Exchange and Review*; R. R. Dearden, Jr., *United States Review*; C. I. Simonson, *Investigator*; H. R. Hayden and C. A. Jenney, *Weekly Underwriter*; N. H. Weed, *Western Insurance Review*; F. H. Leavenworth, *Indicator*; H. W. Smith, *Insurance Register*; Dr. C. C. Bombaugh and James McLellan, *Baltimore Underwriter*; George Watson, *Insurance Advocate*; C. M. Ransom and Henry H. Putnam, *THE STANDARD*.

The ladies present were:

Mrs. Ben Williams, Mrs. John K. Stearns and Mrs. Ira T. Mason, Chicago; Mrs. Henry Wertimer, Mrs. S. M. Pearman, Buffalo, N. Y.; Miss Pressey, Rochester, N. Y.; Mrs. B. F. Stahl, Harrisburg, Pa.; Mrs. George W. English, The Misses Thompson, New York; Mrs. John Landers, Mrs. H. K. Field, San Francisco; Mrs. H. R. Hayden, Miss Hayden, Hartford; Mrs. Nathan Warren, Mrs. W. L. Tyler, Mrs. W. H. Dyer, Boston; Mrs. Frank M. Joyce, Minneapolis, Minn.; Mrs. L. D. Drewry, Chattanooga, Tenn.; Mrs. C. A. Wardle, Catskill, N. Y.; Mrs. C. W. Pickell, Detroit, Mich.; Mrs. C. E. Stanels, Concord, N. H.; Mrs. F. A. Durham and Mrs. E. N. Hopkins, Des Moines, Ia.; Mrs. J. L. Johnson, Springfield, Mass., and Mrs. O. N. Olmstead, Cleveland, O.

Among others present were:

George H. Burford, president, and William T. Standen, actuary, United States Life; W. D. Day, Provident L. & T., St. Louis; H. S. McNulty, Chattanooga, Tenn.; William L. Tyler, Boston, Mass.; B. F. Stahl, Harrisburg, Pa.; Hugh H. Holmes, Detroit, Mich.; Philip H. Farley, New York, and John A. Finch, Indianapolis, Ind.

CONVENTION COMMITTEES.

Executive—D. S. Hendrick, chairman, Manhattan; Simon Wolf, Penn Mutual; Robert Cook, Metropolitan; Frank Raymond, Union Central; J. S. Jordon, Phoenix Mutual; Frank Thomas, Travelers'; Albert Stadler, Provident L. & T.; A. S. Elliott, Mutual Benefit; Max Cohen, editor of *Views*.

Finance—Robert Cook, chairman, Metropolitan; H. P. Goddard, Mutual Benefit; Myer Cohn, Penn Mutual; Frank Raymond, Union Central; E. H. Walker, Provident L. & T.

Reception and Entertainment—Simon Wolf, chairman, Penn Mutual; J. K. Taylor, Provident L. & T.; Frank Thomas, Travelers'; W. H. McIntire, United States; Joseph Bowes, Equitable; H. B. Meigs, Aetna; A. H. Gibbs, Connecticut Mutual; Edward Koch, Kansas Mutual; J. B. N. Berry, Provident Savings; F. S. Biggs, Massachusetts Mutual; J. K. Crane, John Hancock; M. H. Goodrich, National; Sanders Garland, Mutual; H. B. Moulton, Massachusetts Mutual; George L. Hunszinger, Prudential; T. Janney Brown, Penn Mutual; F. Graham, Northwestern; J. S. Jordon, Phoenix Mutual.

Press and Printing—Max Cohen, chairman, editor of *Views*; Frank Raymond, Union Central; D. S. Hendrick, Manhattan; Albert Stabler, Provident L. & T.

Entertainment of Ladies—Frank Thomas, chairman, Travelers'; Sanders Garland, Mutual; Albert Stabler, Provident L. & T.; J. C. Crane, John Hancock; T. Janney Brown, Penn Mutual; T. M. Tyssow-ski, Home.

Ladies' Committee—Mesdames Hendrick, Wolf, Cook, Raymond, Jordon, Thomas, Stabler, Cohen, Parkhurst, Koch, Crane, Huntzinger, Hopkins, Gillard, Misses Ring and Browne.

At the close of the roll call President Calef rapped for order and addressed the convention as follows :

Members of the National Association of Life Underwriters: I greet you as we are for the seventh time in convention assembled, and I welcome you with more than ordinary interest at our first meeting at the National Capital.

I know there are many here today whose hearts are filled with emotion as they recall the memories of years long past—of 1861. I might linger over those memories until my story would exhaust the time allowed for the meeting of this convention, but to express even a tithe of the thoughts which crowd upon me in this connection would be a vain attempt. So much of our national history, past, present and future, was concentrated in those few epoch-making years, that one pauses on the threshold with wonder and fears to enter on the task.

I must content myself with merely reminding you of the depth and power of such associations, and with suggesting the influence which they should not fail to exert upon us. The quick response with which a nation rallied to maintain right against wrong, the bravery and patience of the long-continued struggle, the loyalty tested by defeat, and the victory finally achieved, all these which shine so brightly in the annals of history, are they not resplendent types of the tasks and forces which in varying forms and lesser degrees we recognize in daily

life? Wherever men are striving to maintain a high standard of honor and integrity, to repress the abuses of selfish greed, and to defend the rights of humanity, they have a right to claim the enabling inspirations of that glorious past. Let us in our work here today remember that we, too, are making history and adding pages which shall stand to our credit or our shame in the future.

May this national convention assembled in this, our National Capital, make a record worthy of the great institution of life insurance we represent and worthy of ourselves.

In our work here, gentlemen, I trust we shall not spend too much time in considering mere technicalities, which of necessity will intrude themselves. We might well leave these to the "Society of Actuaries" and the "Association of Commissioners," though we may perchance give them in our deliberations some food for reflection. Let us endeavor to make this and all the meetings of this body educational in the highest degree, that we may take to our homes a fund of practical knowledge which shall prove rich in its results to our profession.

May we keep ever in mind that the principal reason for our assembling together is to perpetuate the object of our association, which is to promote the cause of true life insurance throughout the entire country.

There never has been a time in the history of life insurance which demanded more earnest, thoughtful attention in our deliberations than the present.

The political, financial, manufacturing and mercantile interests of the country have been shaken to their foundations, and no interests are more sensitive to these conditions than those of life insurance. In addition to these influences, there has come to us, as an association, the one great event in its existence—the action of the companies on the question of rebating—and the pledge of this association has been given to its earnest support in carrying out this agreement. You are all familiar with what has been done already. It has been demonstrated that companies and associations can work in harmony, accomplishing much good; also, that an investigation of rebate cases can be made, which, resulting in conviction, must prove satisfactory to every company and every honorable agent in the business, however much we may regret the necessity of the action.

If we could say no more on this anniversary, the fact that the national and local associations have been faithful to these pledges has proved what may be done in the future. While all of us may not live to see this work accomplished, those who come after

us will honor the men of this age, "whose works do follow them." Gentlemen of the National Association, is not this worth working for? Let our answer be in the lives we live, the work we do "while the day lasteth."

Gentlemen, I cannot let this opportunity pass without a brief tribute to one who has been identified with us and our interests, alas, for a time all too short. Conscientious, with the highest sense of honor, and fearless in the pursuit of it, and possessing a sympathetic, genial nature, he was pre-eminently fitted for the position of referee, or for any position in life which his judgment would permit him to accept. William E. Russell was a rare man, and ours a loss we cannot easily measure. It was my privilege to have been numbered among his personal friends, and I had anticipated the pleasure and the honor of introducing him to you at this convention, but it was otherwise ordered, and I can only offer this brief tribute to his memory.

A year has passed since we have met and taken counsel together, and strengthened our hearts and hands by renewing the bonds of friendship. Standing here in your midst, I realize as every thoughtful man must, the importance of anniversaries. They enable us to make a profitable review of our career, to realize more fully the ideas by which we have lived, and to enter upon the new era with a stronger determination for the fulfilment of all that is best in the past.

If, at some future time, say at the close of this century, we could survey the progress of life insurance from its beginning, with the keener insight and wider range of thought which such a retrospect would give, we should see far more clearly than we can today, the spirit and progress of the institution, and could better estimate all it has contributed to the best civilization of the world. We should gain a fuller realization of the principles for which it stands, the end it is furthering, and the forces which are its support in the community; for we must not forget that all institutions are really growths. They are brought into existence by the sentiment, and sustained by the energies of the community, as the tree is fed by the roots from which it has sprung.

Life insurance embodies one of the great principles of modern times, the development of individual thought and work through association. That isolated life is feeble and restricted, and that association is essential to the development of all the powers and possibilities of the individual is an admitted axiom of social science.

No one who carefully traces the rapid progress of civilization during the past century can fail to see that it is due quite as much to the skillful organization of combined effort as to the marvelous inventions of material science.

The discovery, that when two men work together the result of their united labor is considerably more than twice what they do when working as individuals, is the secret of many of the most significant changes and achievements of the present age.

It is not alone the wonders of steam and electricity, but the invincible power of association, which drives the modern world.

And as time goes on, who can prophecy the ultimate development of the resources that still lie hidden in this great human force.

But we will not strive to peer into the dim possibilities of the future. Surely in the living present, in which we are to act, no profession manifests more clearly and beneficently than life insurance the power and value of federated life.

We stand here today as its representatives. We have come together drawn by the magnetism of a common work and purpose from every section of our great country. Let us hold ourselves to our highest ideals, and to a clearer consciousness of right, and of mutual responsibility. Let us hold the institution to its best principles, and press forward to make it the expression of the highest intelligence, energy and sympathy of the great heart of human society from which it has sprung.

The President's address was listened to with the closest attention, and was given liberal applause.

Mr. Simon Wolf—I ask the delegates to rise and give three cheers for this admirable address.

Three cheers were given with hearty zest.

The President—I thank you, gentlemen.

The Secretary—if the gentlemen will keep their seats a printed copy of the president's address will be delivered to each at this time,

The President—The next in order will be the reading of the minutes of the previous convention.

Mr. Plummer—Mr. Chairman, I move you, sir, that the reading of the minutes of the previous meeting be dispensed with.

The motion was agreed to.

Mr. Simon Wolf—Mr. Standen is wanted at the desk.

Mr. William T. Standen, actuary, then addressed the convention as follows on

THE EFFECT OF POSSIBLE SILVER LEGISLATION ON LIFE INSURANCE CONTRACTS.

Those whose life work is bound up in so stupendous an interest as that of life insurance must of necessity exercise eternal vigilance over the sacred trust reposed in them. This interest is second to none in its magnitude and its importance, therefore life insurance officials should possess the rare faculty of being able to investigate, and critically analyze the effect that may result from possible future derangements of money values, entirely separate and apart from any phase of its mere political complexity.

If we be endowed with such a necessary and valuable faculty, and are disposed to exercise it rationally and temperately, we can master the salient details of a most difficult situation, and lay out the lines which will permit us to avoid threatening danger without arousing the rancor and animosity which are generally incident to purely political discussions.

In speaking to you of the evil that threatens the grand institution of life insurance by bringing into your horizon, however vague, a danger of possible depreciation in the money standard of the country, I absolutely repudiate the narrow ground of mere partisanship; justifying myself by the ever-present necessity for caution imposed upon the custodians of enormous sums of trust funds. I must, therefore, ask you distinctly to bear in mind that it is not as a politician, still less as a partisan, that I lay before you certain considerations, which, as honest and trustworthy workers in the field of life insurance, I conceive it to be *your* duty and *my* duty, and the duty of every life insurance official to carefully weigh and thoughtfully digest.

In ranging ourselves on one side or the other in the battle over that (which for want of a more definite and accurate term) we choose to call "sound money," it behooves us to rise above the narrow arguments of the professional politician, and plant our banner upon the highest attainable pinnacle of right and everlasting justice. As life insurance men, defenders of one of the grandest systems which the exigencies of modern civilization have rendered necessary, we should feel that we are bound by ties far stronger than any which can be forged by mere partisanship; and, setting aside all specious arguments of expediency, take our stand and firmly entrench ourselves in

favor of maintaining the obligations of life insurance undisturbed either by foes within or foes without.

Holding in our hand, as we do, the most sacred and inviolable trust, we *dare* not falter in the defensive fight to save it from depreciation or from any enemy that threatens it with partial repudiation. Pledged as we are, in hundreds of thousands of contracts, entered into and consummated in good faith to protect the interests of the widow and orphan, we *dare* not allow those interests to be assailed without vigorous protest. Committed as we are by the issue of tens of thousands of endowment policies to provide an adequate staff for the support of old age, we *dare* not evade our responsibility, nor refuse to take up the gauntlet and fight to the bitter end in resistance of ruthless invasion of vested interests that are so inexpressibly sacred.

Each and every one of us here present, champions in the noble and glorious cause of life insurance, must strip off the cloak of the partisan and realize that the duty of the hour proclaims itself in unmistakable tones. The clarion note which calls us to arms rings loudly above the turmoil of our every day work. It bids us plant our feet firmly in the path of honor and integrity in defense of the widow's portion. It demands that every faithful servant of life insurance *shall do his duty*. Only the weak and craven-hearted will turn a deaf ear or refuse ready response to so urgent a call. Only the timid and irresolute will falter by the way. Only the unworthy laborers in the vineyard will pander to their own sense of luxurious ease and indolence, by fleeing before the din and fury of the battle forced upon them. The brave, the strong, the honest and the true, the men who boldly, courageously and untiringly do the actual work of life insurance (whether in the field or in the office) will know no such word as "surrender," when the interest of the helpless orphan is at stake. That interest *must* be fought for and upheld at *any* cost, and every life insurance man *knows* (or *ought* to know) that it is both his duty and his *privilege* to do valiant battle in its defence.

The regular old-line life insurance companies are today under obligations amounting to some \$5,700,000,000 dependent upon contingencies of life and death—the co-operative, assessment, and fraternal societies have obligations also of between \$5,000,-000,000 and \$6,000,000,000 similarly dependent. The regular companies have already accumulated about \$1,000,000,000 of assets, in anticipation of future claims upon them. This vast sum has to be safely and profitably invested in order to perform

its allotted function, and to enable the life companies to live strictly, rigidly, and honestly up to the terms of their contracts. They are in receipt of an annual income of about \$275,000,000, the major portion of which has to seek similar channels of safe and profitable investment. There is no other equally important system or enterprise that has such stupendous interests at stake; and there is none other that directly affects the well-being of such a vast aggregate of prospective individual beneficiaries.

Under the conditions which prevail today, about \$275,000,000 of annual income is sufficient to provide for the regular life insurance companies' obligations of about \$5,700,000,000. If the value of each dollar paid to the companies is to be scaled down to an effective purchasing power of about 52 cents, then in order to maintain their obligations at their present value in effective purchasing power, the companies would need to increase their annual income from \$275,000,000 to about \$550,000,000. Unable to do this by reason of the nature of their contracts, their obligation of about \$5,700,000,000 will fall in effective purchasing power to about \$2,800,000,000. One or the other will be an absolute necessity, if they are to maintain their present proud position of absolute, unquestionable, and abundant solvency, and still yield the same benefits they *now* confer on their patrons.

Our obligations to others, and the obligations of others to us, are all based upon the value of dollars worth (or having an effective purchasing power of) 100 cents each, and *not* upon the value of dollars worth (or having an effective purchasing power of) less than 100 cents each. Never since the war of the rebellion has it been necessary for the life insurance companies, which have cast all their calculations in a well-defined unit of currency, to specify what shall be the value of the dollar paid to them, or the value of the dollar paid out *by* them. The text books from which we were at school taught the value of a dollar, defined it as 100 cents—neither more nor less; and of equal value whether stamped by government or turned into the smelting pot. Those who have been paying a dollar having an effective purchasing power of 100 cents for one dollar's worth of life insurance cannot reasonably expect to get the same benefits from the payment of a dollar that has an effective purchasing power of only 52 cents. The man who wants \$25,000 of life insurance, and expects to pay for it in coin that is virtually subject to a 48 per cent depreciation, will find that he *cannot*

buy \$25,000 of life insurance of the effective purchasing power of today, but only \$13,000.

Do not allow yourselves to fall into one very natural error. The life companies would still pay one legal tender dollar's worth of life insurance for every legal tender dollar paid to them, even if the threatened legislation in favor of the unlimited coinage of silver should be an accomplished result. They will still grant a legal tender dollar's worth of life insurance for every legal tender dollar paid to them; and every dollar of life insurance so paid will be nominally a 100-cent dollar, but *its effective purchasing power will be impaired*. If a \$10,000 policy becomes a claim, \$10,000 of 100 cents each will still be paid, but it will be in effective purchasing power equivalent to only about 52 per cent of the effective purchasing power of the same sum today. Already it has been sought to be shown that we shall be partially repudiating our obligations. We shall DO NO SUCH THING. We shall pay in the current "coin of the realm"—as many dollars as our contracts provide for—dollars of 100 cents each; but under the threatened new order of things each of those 100 cents would be of an effective purchasing power of only about one-half. To avoid frequent repetitions of the same expression, I will now say, that in every reference I make to 52-cent dollars, I mean 100-cent dollars that only exercise an effective purchasing power of 52 *present* cents.

The question of what the life insurance companies will have to do, in the unfortunate event of their premium and interest income being paid to them in such 52-cent dollars, is susceptible of very ready answer. They will pay all claims that accrue, dollar for dollar; but a power outside of themselves will have depreciated the purchasing power of those dollars. The dollars that they will pay to the widows and orphans will only buy 52 per cent of the necessities and luxuries of life as compared with what the dollar can *now* purchase. Not one single obligation will they repudiate. No claim will be scaled down by them. They will pay the number of dollars agreed—100-cent dollars each—but when they reach the coffers of the poor widow they will be found sadly lacking, in that each dollar will buy but about half of what it would buy today, and of what it would have bought when present existing contracts were made. A *vis major* will be responsible for the depreciation in purchasing power, and *not* the life insurance companies.

There is, however, a still further derangement of existing conditions involved in the consideration of the economic effects of

the establishment of a dollar of 52-cents' purchasing power, which imperatively arrests the attention of every thoughtful life insurance man who is a student of the present situation. The effect of the consideration for which I am going to ask your kind attention is very far-reaching. I trust to be able to conclusively demonstrate to you that without eating into accrued and current surplus to an unsafe degree (which, in view of possible future hostile legislation bearing on the subject of reserve values, would be a suicidal course for them to pursue), the life companies will *not* be able to declare on the payment of each 52-cent dollar of premium paid to them, the same amount of dividends which they *now* are able to give as return premium on the payment of dollars of the present purchasing power, according to present existing tables of premium rates, BECAUSE UNDER SUCH NEW CONDITIONS THOSE TABLES OF PREMIUM RATES WHICH ARE NOW USED BY US WOULD BE DEMONSTRABLY INADEQUATE FOR THAT PURPOSE.

If a 52-cent dollar (please bear in mind that I have already explained that I refer to a 100-cent dollar having a purchasing power of only 52 cents) becomes the recognized basis for settlement of all obligations, the cost of every necessity of life and of every essential of comfort and luxury will be very appreciably enhanced—in fact, almost doubled. This will inevitably *force* an increase in the amount of salaries, besides practically doubling other items of expense now considered as fixed charges. How can this element of extreme difficulty be provided for in the series of adjustments that the currency of a 52-cent dollar would render obligatory upon us?

So far as the operation of the *net* premium is concerned, we only have to face the fact that every dollar of premium payment that has a purchasing power of only 52 cents can only provide for insurance in dollars of a corresponding purchasing value. But the loading or margin put upon the net premium for the purpose of providing for expense of management presents a far different problem. The actual cost of doing business will remain as high as it *now* is, while the contributed resources to meet that cost will be cut in half. Or, if you prefer to reverse the argument, the same percentage of contribution towards expenses that we *now* receive, turned into silver dollars, will be incapable of liquidating expenses that in the very nature of things will be nearly doubled. In other words, it would operate about the same as though *only about 52 cents were available to liquidate each dollar's worth of expense*; or, compared with present prevailing conditions, our margins would no longer be adequate to cover our

legitimate expenses, and we would be compelled to increase our tables of premium rate, or suppress dividends—or both.

The logical consequence would be that under a new condition in which a dollar would only have an effective purchasing power of 52 cents, it would no longer be capable of purchasing the amount of life or endowment insurance that it would buy today. As a matter of fact, it would be found that after the necessary adjustment is effected, 52 cents would only buy *then* about as much life or endowment insurance as 40 cents would buy *now*.

The claim is that under unlimited coinage of silver we should not reach the point where any 100-cent dollar would only have the purchasing power of 52 cents, and with every desire to keep clear of the political aspect of the controversy, no consideration of our present subject could be full or complete if it entirely passes over that claim unnoticed.

One of the fallacious arguments of the advocates of silver is that the increased demand they expect as the direct consequence of the legislation they hope to be able to force upon us will cause the market value of the white metal to so appreciate that the silver dollar would become the equal of the gold dollar in purchasing power. The falsity of this view should be and is susceptible of demonstration. Possibly the first transient effect of a change to a silver basis would be to very slightly increase the value of silver for purely speculative purposes, but there is no evidence that any large amount of additional silver dollars would be coined. The greenbacks, treasury notes and silver certificates already in circulation are adequate for all commercial purposes, and they amount to over \$25 per capita—*more* than sufficient, in fact, for all legitimate purposes of exchange, so that as a matter of fact there does *not* exist any real insufficiency in the circulating medium.

The director of the mint says that the capacity for coining does not exceed \$5,000,000 per month, which is much less than the capacity for supply from increased mining, now suspended. Even if additional silver dollars could be immediately coined in sufficient quantity to replace the hundred millions of gold now included in the bank reserves, the current production of silver in this and other countries (to say nothing of the idle silver of the world, of which an immense amount is now held in Germany and America, and not in circulation) would so quickly over-supply the legitimate current demand for it, that in a very short time the market price of silver, as compared with gold and other commodities, would fall to its actual cost of produc-

tion—equivalent at present existing values to about 52 cents per silver dollar.

Besides, we have the experience of the past to guide us. When silver was monetized by a number of nations a century ago, at its then commercial value of an average of $15\frac{1}{4}$ to 1, it did not have the effect of raising the bullion value of silver. From 1890 to 1893 the United States bought an immense quantity of silver bullion, which was converted into currency or stored away in the government vaults. Neither of these so-called "increases of demand" had the effect of increasing the price of silver, or even of holding it to its previous value. Why should we *now* expect a similar "demand" to produce an effect directly contrary to the effect heretofore produced by identically the same conditions?

The more extended our trade and commercial operations may be, the more our manufactures penetrate to the distant markets of the world, the more inevitable will the dumping of silver into our country follow as the logical consequence of the legislation we are threatened with. It, therefore, follows that the very source of our prosperity itself will plunge us into deeper depreciation. The foreign business of the American life insurance companies alone will set the current of an enormous amount of silver flowing into us, and will help precipitate the disaster that must follow. Our very pre-eminence as a commercial and manufacturing nation will hasten our inevitable injury.

In respect of the effect of the proposed silver legislation on life insurance companies in particular, too much has been made of the untenable argument, that since the life companies made their investments by paying out 100-cent dollars, the value of gold has risen, and that consequently the borrowers should not be expected to repay in dollars of a higher present value than that which ruled at the dates of investment.

There are two answers to this unjust hypothesis, either one of which would be sufficient to negative its influence as an argument in favor of free silver.

First—Strictly according to fact, gold has *not* risen in the last twenty years. On the contrary, like all other metals, it has *fallen*, but not to the same extent as others have. The ultimate measure of all cost of production (which inevitably controls values) is labor. The demonstratable fact that a common day's labor has risen in value in the last twenty years in all gold basis countries proves that more gold can be dug up, refined and minted now in one day than at the beginning of that period.

The tendency of this condition has been to increase the price of all commodities, but this, on the other hand, has been **MORE** than offset by the ingenuity of man in new discoveries and inventions that have tended so effectually to reduce the cost of production on them to a still greater extent.

Perhaps this point may require an illustration. It stands to reason that if the prevailing rate of wages paid to common laborers be lower than the amount which they can obtain by digging gold out of the ground, a sufficient number will leave the ranks of common labor to engage in gold mining, and thus, by decreasing the number left in the ranks of the common laborers, would work an increase in the current wage rate. This same movement could and would operate in a precisely contrary direction under reverse circumstances when gold becomes cheaper. It, therefore, appears that the cost of production of the legal tender coinage in which common wages are paid, becomes, in no considerable degree, the measure by which, over a sufficient period of time, the price of ordinary or common labor is gauged. Thus we may properly reason that if the rate of wages has risen during a considerable period, the cost of gold production must have correspondingly declined, and the present unprecedented volume of gold which is being annually mined sustains this argument.

Second—Even if it were a fact that gold had appreciated in value, it would still be the duty of borrowers to meet their obligations in the same kind of money which they had received. Any other course would be manifestly and flagrantly dishonest—a partial repudiation of honest debts, if repayment be made according to a depreciated standard. Each party to the contract by which a given number of gold dollars (or dollars of 100-cent purchasing power) was borrowed and loaned, knowingly assumed the legitimate hazard of what ordinary fluctuation might take place in the value of such currency between the date of making and the date of paying off the obligation; but *not* such a change as results from the forced substitution of a concededly depreciated coinage which did not *exist* when the obligation was incurred. If gold had really depreciated in value the lender would have suffered legitimate loss, resulting from ordinary commercial hazard; if otherwise, and gold had really appreciated in value, then the borrower could only avoid any loss that such an appreciation would cause him by a dishonest repudiation of his own contract. Meanwhile, any attempt to change the legal tender upon outstanding contract obligations is

a flagrant and open repudiation of already existing debts. Nothing in the business or financial world is more sacred than the obligation imposed by mutual contract and agreement. If confidence in this be impaired, and the basis upon which existing contracts rest for their fulfilment in good faith be successfully assailed, the very foundations of our social and commercial civilization will be shattered. As the great bulk of life insurance contracts are less than ten years old, it cannot be honestly claimed that any very material change has occurred in the cost of production of gold, or its ratio to commercial needs within that period. It has always been considered unconstitutional to impair the value of an existing contract, and the most eminent jurists have committed themselves to this opinion. If it be sought to impair them by future legislation, we should hold the wrong to be just as great, whether it affected life insurance contracts or the operations of life insurance companies, or not.

We frequently hear it said that the free and unlimited coinage of silver must inevitably impair life insurance contracts. Nothing of the kind. Life insurance contracts can and will be carried out to the strict letter. The evil will come *after the life insurance companies have done their work*. For each stated annual premium of so many dollars and so many cents, the companies will grant their policies of \$1,000, \$10,000, \$20,000 or \$50,000 of insurance, and when the death of the insured ensues they will pay their contract obligations promptly. It is after the claims are paid and the life insurance company's functions are strictly performed that the trouble will come in. The man who, in his provident forethought, intended to leave his family in the enjoyment of all those necessities, comforts, and luxuries which an annual income of \$2,000 based upon present conditions would secure to them, may have insured his life for the sum of \$50,000. Under the conditions that threaten us, if such a policy becomes a claim, it will be paid just as he expected it would be paid, but when the money reaches the hands of his widow, the prices of both necessities and luxuries will have so greatly enhanced that the income resulting from his prudence and forethought will provide the wife and children with only about one-half of what he intended to provide for them. The change will not in any sense impair the functions of the life insurance companies themselves, except as to dividend benefits, and the basis of premium payments. Its action will be to impair the present existing relation between assets and liabili-

ties, and effect a derangement of these important factors, which it will be very hard subsequently to re-establish.

I have said that the legislation we are threatened with will impair the relation of assets to liabilities of the life insurance companies, and it is necessary to say something further upon this subject. Something like a fair average of contribution to surplus would be about 40 per cent of the premiums paid, against which must be offset an average of about 26 per cent for expenses, leaving, under present existing conditions, an average of about 14 per cent of premium payments available for dividend purposes on participating policies. Following the adoption of a silver basis, with the silver dollar intrinsically worth only about 52 cents, expenses will (as I have heretofore shown) immediately increase, and finally about double. Before they reach that point they will have entirely wiped out all possibility of surplus earning and will leave a deficiency. Then the companies will be face to face with the inevitable necessity of increasing their table rates by almost doubling the margins cast upon the premiums of new business for the purpose of meeting expenditures, so that, *pro rata*, life insurance would cost more than it costs now, and the ordinary life premium of about \$25 per thousand of today would have to be increased to nearly \$35 per thousand then.

Suppose a company has a surplus of \$1,000,000, and real estate holdings of a like amount, irrespective of other assets liable to be similarly affected. The real estate would in a short time double in value, creating a nominal additional surplus of \$1,000,000. The marginal insufficiency of the premium revenue, however, would only require a few years to entirely wipe out this apparently increased surplus. When it was wiped out, it would be no longer possible to delay a radical and fundamental adjustment of premium charges on new business. In this connection I have only taken in view the one element of real estate. Some other investments would also appreciate in the same manner, but they could only result in putting off the inevitable increase in premium rates for a short time.

I desire to repeat, with all the emphasis that I can, that the soundness and stability of the institution of life insurance could not be affected by any of these changes. The policyholders would be the only ones to suffer. This was proven by the experience of life insurance companies during the rebellion, when the market value of the legal tender dollar depreciated to 38 cents.

I would like to ask in the name of common sense and reason how there can possibly be two standards for the measurement of

the value of commodities without assigning to those commodities different and varying values. What omnipotent power can keep two standards up to the unit of equality unless they are equal in cost of production and in equal demand. No country or combination of countries, has ever succeeded permanently in maintaining such an equality. To the mathematician, whose line of argument will inevitably seek mathematical demonstration and proof, the idea seems to be absurd. We cannot use varying standards in measurement or weight, and how can we do it in the determination of value? The inch is one thirty-sixth part of a yard, but if there be two standard yards of different dimensions the inch can only be a thirty-sixth part of one of them and will be an entirely different fractional proportion of the other. And so it must be in anything that relates to the determination of money values. If there are two standards in use, derangement of values *must* ensue unless those standards be intrinsically the same and identical in every important particular,

The agents should feel a deep concern in the solution of this very important problem; because the higher the table rates of premium may be, the more difficult will it be to secure business. If a law be passed providing for the free and unlimited coinage of silver, I have shown that the depreciation in the marginal contribution for expenses will necessitate a readjustment of premium charges. It is pretty certain, however, that before such readjustment was reached the companies would make a desperate effort to avoid it by putting in operation a system of rigid retrenchment and curtailment of expenditures, which the agents will be bound to suffer by. With less generous compensation, their work must of necessity be less effective, and their new business will inevitably be restricted in volume. Furthermore, the insured, being influenced by the same elements of restriction, applicants will be harder to secure; and thus, by causes operating through two different and distinct channels, the result of their work will be less in amount of new risks taken, and, in consequence, less profitable to them. Therefore, in defending the widow's portion from impairment of value, you have also a more selfish interest at stake and it behooves you to take up the cudgels in your own behalf.

I think that the following table or exhibit is an object lesson pregnant with an immense amount of information and interest. It shows the depreciation of the silver legal tender coin of six different countries that have operated under a silver monetary standard.

The unit of the Austrian florin is 47.6. It stood at that figure in 1874, but fell in the succeeding eighteen years to 32.0. In 1892 Austria adopted a gold standard.

The unit of the Russian rouble is 77.2. In 1874 it stood at 77.1. Thereafter it fell steadily, until in 1895 it had depreciated to 35.3. Russia is now striving to reach a gold standard.

The unit of the Mexican dollar is 101.6. In 1874 it stood at 104.7. Thereafter it fell steadily and continuously, until in 1895 it had depreciated to 52.2.

The unit of the Peruvian sol is 96.5. In 1874 it stood at 92.5. Thereafter it depreciated steadily to 48.6 in 1895.

The unit of the Central American peso is just the same as the Peruvian sol, and it followed the same steady course of depreciation.

The unit of the Indian rupee is 45.8. In 1874 it stood at that figure, but has fallen steadily and continuously, until in 1895 it was quoted at 23.1.

Remember that this is not a question to be settled by reference to the emotions or sympathies. It rests upon facts and figures. Facts and figures make a very strong combination as most of you will be very willing to admit. The accuracy of reputed facts may be assailed, but figures are absolutely true. They are as resistless as the never-failing tide; as unerring as the rising and setting of the sun. They are unaffected by any but fixed and immutable laws. They weave a web of proof which not even a giant in intellect can break through. Figures are the most cold-blooded, logical kind of demonstration which any man can employ because there is no flaw in them when they follow from the use of mathematical rules. They are self-sufficient, self-demonstrative, self-proven — EXACT SCIENCE. The truth or falsity of premises upon which an argument is based may be disputed, but they may be sustained by other additional facts. Figures need no such help—they cannot and will not lie, in spite of the assertion to the contrary which we sometimes hear. He who proves his case by a clear mathematical demonstration proves it beyond appeal. It is the characteristic of figures that they carry with them an irrefutable logical conclusion that no amount of subtle sophistries can undermine. In fact, there is no logic more overwhelmingly convincing and unanswerable than that of figures.

Gentlemen, you stand with us as the undaunted champions of life insurance—defenders of the helpless widow's portion. Often and often in your daily work do you eulogize life insur-

ance because you love it, because you see its grand results, and because you know that without it the sum total of misery, want and wretchedness in this world would be ever so much greater than it is. Know you, whence comes the grandest eulogy of life insurance? The most heart-stirring eulogy of life insurance comes, not from the officers of the life companies; not from the men who are, or ought to be, familiar with every phase of life insurance and what life insurance does. The most impressive eulogy of life insurance comes not even from you—the men who, in the active field-work, bear the heat and burden of the day. The grandest eulogy of life insurance comes not from the hundreds of thousands of the insured who, by their policies, are relieved from ever-present anxiety. The truest eulogy of life insurance comes not from the minister, who sees so much of its beneficent work; not from the physician who sees the face of the dying man light up with the consciousness of a duty well performed; not from either rich man or poor man does this eulogy come. The grandest and the sweetest eulogy of life insurance is sobbed forth amid the tears of the poor bereaved widow in the hour of her desolation and affliction, and in the wailing of the helpless infants whose hunger the proceeds of the life insurance policy satisfies.

Stand firmly by that policy—firmly, fearlessly and resolutely—and never permit its sacred value to be successfully assailed.

Mr. Standen's address was listened to with marked attention, and liberally punctuated with applause, especially at the close.

When order had been restored, Mr. E. W. Christy of Cleveland was recognized by the chair and said:

I move you, sir, that a vote of thanks be extended to Mr. Standen for his very able and instructive address, to which we have just listened.

The motion was carried unanimously by a standing vote.

The Secretary—Printed copies of the address of Mr. Standen can be had at the desk, and I understand there are plenty of them to be had in another part of the hotel.

The President—Before we close the session of today I desire to say a word about one matter that was referred to us at the close of the last meeting. While we were instructed by the chair at that convention to take action, I do not think it will take long to consider our action after you shall have heard the report

of the committee to whom the subject was referred. The subject was embodied in a resolution at the last convention, offered by Mr. R. W. Kempshall of Peoria, Ill. The resolution was referred to a committee of which I have the honor to be chairman. The committee was directed to report at the first meeting of the next convention. This is the first meeting and we want to comply with those instructions. The resolution had reference to a proposed amendment to our constitution. Our committee of five was directed to report today. They can make no report beyond this; That they cannot endorse or favor the framing of a resolution to amend the constitution at this convention. A committee was also appointed at the same time to consider proposed amendments to the constitution, that committee will report upon the same subject to the executive committee, and I trust that this report will be received and considered in connection with whatever recommendations may be reported from the executive committee.

Mr. H. S. Munson of Buffalo—I move that the report of the committee be received and the committee discharged.

The motion was agreed to.

The President—Does any gentleman desire to make any further motion or announcement?

Mr. Simon Wolf announced that it was the desire of the local committee of entertainment that the delegates should take their lunches as soon as possible, for which accommodation had been made by the proprietor of the Arlington; that immediately after lunch the delegates should assemble in front of the hotel to be photographed in a group, and that as soon as possible thereafter they should assemble on board the Charles Macalaster at the wharf to go to Mount Vernon and Marshall Hall.

Mr. Plummer—Mr. Chairman, it was remarked at the commencement of today's session, by a gentleman near me, that New Hampshire had fired the first gun. I wish to say that New Hampshire desires the privilege of firing the last gun. I move, therefore, that we adjourn. [Laughter.]

The motion was agreed to, and, accordingly, the convention adjourned at 12.23 o'clock P. M. until 10 o'clock A. M. tomorrow.

WEDNESDAY AFTERNOON AND EVENING.

Rarely are Americans given an opportunity to visit scenes held in grateful memory by patriotic hearts under such auspicious and inspiring circumstances as those presented by the trip to Mt. Vernon and the tomb of Washington, tendered the delegates to the National Association by the members of the local association. More than 200 people, including fully fifty ladies, left the dock at the foot of Seventh street, on the steamer Charles MacAlester at 2 P. M. The day was fair and the sail down the river most enjoyable, particularly to those in whom the scenes awakened recollections of visits made to this locality under less serene circumstances when the engines of war, and not of peace, throbbed beneath their feet.

After an hour's sail the party landed at Mt. Vernon and proceeded at once to the tomb holding the revered remains of Washington. Instinctively all felt the atmosphere of hallowed respect surrounding a spot so sacred to the hearts of true Americans, and the short exercises which had been arranged for the occasion were therefore most appropriate and inspiring. The exceptional honor was given President Calef of the National Association of having the gate of the tomb opened in order that he might, in the name of those gathered to do honor to Washington, place therein a wreath of ferns and roses. Before he did so Simon Wolf, at the request of President Hendrick, made a few well-chosen and eloquent remarks, as follows :

Standing here at the tomb of the Father of our Country, we are deeply impressed with the solemnity and grandeur of the occasion, and I know of no body of men who take a deeper interest in all that the word Mount Vernon implies than the life insurance agents of the United States, composed as they are of men that love their country, many of their numbers having fought to preserve its unity. It is meet and proper that we should pay tribute and offer up our anthems of praise to him who in war and in peace was the exponent of everything great in government; he was wise in statesmanship, brilliant in executive capacity, and above all a humane soldier and a patriotic citizen. Washington and his compeers gave us the broad and deep foundations upon which this republic rests, they gave us institutions under which

we have lived and whose perpetuity we will defend by word and act.

There is no spot on the face of the earth that appeals more to heart and brain than this. We are not here as politicians, not here as sectarians, but as Americans, who love their country, who cherish its great men and all that they accomplish, and who pledge anew their fealty to patriotism and good citizenship. With sympathetic hearts and purest motives they lay this wreath upon the tomb of the immortal Washington, and while the fragrance of these flowers will fade—all earthly things do—the fragrance of what he and his compeers accomplished lives not only today, but we trust will live forever in the hearts of one and all. God bless the United States.

After the exercises at the tomb the party then proceeded to Washington's house, most beautifully located on a high bluff, overlooking the Potomac. With the architecture of the mansion and its surrounding buildings, the interior furnishings and the many relics of a hundred years ago, one was easily transported in imagination a century back, and walked and talked with those upon whose names the history of this country since 1775 has been built. No experience, perhaps, was better calculated to instil in the mind of the American citizen conservatism of thought and action. Particularly in the present crisis will the memory of that visit impress more deeply the fact that the foundations of the United States of America are too deeply laid to be shattered by the foes of honest government.

After photographs of the visitors and the tomb of Washington had been taken, the party again took the steamer and were transferred across the river to Marshall Hall, where an old-fashioned oyster roast was enjoyed. The party returned to the city about 7 p. m. An interesting feature of the return trip was an impromptu poll of the delegates, showing that 140 would vote for McKinley for president, 10 for Bryan, and 5 for Palmer and Buckner. In view of the fact that twenty states were represented this test vote was a most significant and interesting one.

In the evening the insurance newspaper men who were present tendered an impromptu dinner to Max Cohen of

Views at "Harvey's." Twenty-four gentlemen were present and in addition to the many complimentary things said of Mr. Cohen all had an interesting or pleasant word to say in regard to their business. Editor Hewitt of the *Post* presided in his usual felicitous manner.

SECOND DAY'S PROCEEDINGS.

MORNING SESSION.

The convention was called to order at 10.40 A. M. by President Calef, who stated that the secretary had some announcements he would like to make.

The Secretary—I am requested to say that the ladies' committee for the entertainment of the ladies is in readiness to show them around the city this morning, and will be glad to receive them in the parlor and take charge of them; and at 2 o'clock there will be carriages here to take them out to the Soldiers' Home and other places of interest.

The treasurer of the United States, Mr. Morgan, extends an invitation to the association as a body to visit the treasury, and informs us that he in person will take pleasure in escorting them through his department at any time between 10 o'clock A. M. and four o'clock this afternoon. It is unusual, I believe, to have visitors in the department after 8 o'clock, but he announces his readiness to take charge of the visitors as late as four, if so desired, and will be glad to have you call. [Applause.]

I am also requested to say by the management of this hotel that it will throw open the doors between this assembly room and the parlors, to the end that the ladies may in part participate in this meeting, provided gentlemen will not smoke in this room.

Voices—"How about a little steam?" "Steam is in order."

The Secretary—It is supposed that this room will be so hot in half an hour that you will hardly sit with your coats on. [Applause.]

I should like to ask Mr. Hendrick (chairman, I believe, of the executive committee of the local association) something about Mr. Ross, who, I presume is special agent of the trunk lines, and who will sign our certificates. Many members want

to get this matter off their hands. I also have a letter from Mr. Ross.

Mr. Hendrick—Gentlemen, if you will deposit your tickets with the secretary immediately after the adjournment of this morning's session, that is all that is necessary. The tickets will be ready for you this afternoon. Mr. Ross is at my office now. It is not necessary to deposit any ticket until after the adjournment this morning. Understand, gentlemen, that your tickets require that you start on your home trip by Tuesday night before 12 o'clock. You have three days of grace after the adjournment of the convention, not counting Sunday. So that, if you leave Washington by 11.59 on Tuesday night that is all that is necessary.

The Secretary—The executive committee will meet in its room immediately upon the adjournment of the convention this morning, and it is desired that all the members be present.

Mr. Henry Bohl—I move that the kind invitation from the treasurer of the United States, Mr. Morgan, be accepted by this convention with our thanks, and that we go in a body at 2 o'clock this afternoon to the treasury building.

The motion was agreed to.

The President—The first regular business is the reading of the minutes of the last meeting.

Mr. Read of Philadelphia.—I move that that be dispensed with.

The motion was agreed to.

The President—Gentlemen, it is with great pleasure that I continue the exercises by introducing Mr. H. R. Hayden, who needs no further introduction. [Applause.]

There were loud calls for "Hayden," who came forward to the desk and addressed the convention as follows:

THE DIGNITY OF A PROFESSION.

Many years ago a journalist was invited to address an association of underwriters. Not undertaking to instruct his auditors in any of the technicalities of their business, a task which neither his knowledge nor modesty would warrant, he turned his attention to some of those broader questions which need no technical knowledge, but which are apt to be lost sight of or to be obscured by the ever-present struggle for the material rewards of labor.

A critic writing of the performance said that he could honestly aver that in the speech "there was no single thought of benefit to any intelligent man engaged directly or indirectly in the business of insurance." He said that there could be no possible objection to this sort of recreation or harm in listening to these wind instruments, but that it was unfair to an audience not to tell it when the bagpipe was about to play. Both the critic and the association are dead; the journalist lives; but whether it is a case of the survival of the fittest, modesty forbids me to say, I do not see upon your programme any announcement of the kind suggested by this critic, and so will myself make the statement that the bagpipe is now going to play.

I am going to ask your attention for a few moments to a well-worn theme, "The Dignity of a Profession." You have all heard it talked about in after-dinner speeches, but usually as a something which inhered in the occupation itself and which would not belong to you if you were engaged in any other profession, as something that clothed you as with a garment, that gave to you character and prestige and an unique place in the social world. I have never taken much stock in this sort of borrowed dignity, believing that it should be the man himself that should confer dignity upon the profession, and not the profession upon the man. I read not long since in some translation from the Talmud, those "tales that the Rabbins have told : "

Get your living by skinning carcasses in the streets, if you cannot otherwise; and do not say, "I am a great man, this work would not befit my dignity." Not the place honors the man, but the man the place.

It will thus be seen that this view of the dignity of one's calling is not a new one, it is no invention of recent date, but one that comes down to us with all the sanctions of age and usage, as a thing which is really a part of us and not merely a cloak to cover us and possibly to disguise our weakness and follies. It is not the work so much as the manner of doing it that gives dignity to a profession.

There are instances outside your own calling which you will all readily recognize as examples of professions that should be dignified and were so at once, but are so no longer, save as occasionally they are lifted out of the slough into which they have fallen by some man who really understands his true dignity. There is law making. Can there be any calling that has to do with our material well-being that demands greater dignity? To shape the destiny of a people; to guide the ship of state amid the storms of human passion and human greed; to

help in securing those blessings for which our declaration asserts "governments were instituted among men." Occasionally there stands out from the mass a man who has both wisdom and courage, who seeing the straight path before him, treads with a firm step, though he knows its end is bitterness and humiliation, and who would tread it with as firm a step though it should terminate in oblivion, "as if elysian pleasures at its close gleamed palpable to sight as things of sense." But how do most men view the legislative career? Let the fact that we tremble for our lives, our liberties, and more especially for our property, whenever a legislature meets and breaths a sigh of relief when it adjourns, answer. But such answer does not entirely cover the case, because it does not specify the reasons why the business of statesmanship is no longer a dignified calling. It is because the men generally engaged in it do not dignify it. In a country which is supposed to be governed by its citizens—and is so governed when they will—we have but recently seen the right of a citizen to express his opinion denied, because it was "meddling with politics." Worse than this, I have known numerous instances within the past few months when business men have not dared, as such, to express their political convictions, because such expressions would injure their business—and they did not blush for their country or themselves when they made the avowal. There is nothing in all this which tends to make the political calling a dignified one.

Then there is the law itself. The concrete expression of man's duty to his fellow man; handed down through ages as a precious legacy; fought for against the tyranny of rulers; "bequeathed by bleeding sire to son;" how is it dignified by those who should be its defenders? I speak not now of the judges, who from Jeffries down have dragged their ermine in the dust, but of the advocate, the lawyer. He is, in the theory of the law, an officer of the court, bound as much as the judge is to assist in administering justice. Does he do it? Is he not by turns the defender of guilt and the persecutor of innocence? Is a modern trial in any sense a judicial enquiry? We rail sometimes at trial by jury, but is trial by judge and attorney any improvement, and would not trial by jury be more satisfactory if judge and counsel were more mindful of their duty, more concerned for the dignity of their profession than for the rewards that come from successful defence of criminals?

I am sure that I need not continue with illustrations and I will make my application a short one. There has grown up

within the past forty years a body of insurance law which has almost kept pace with the growth of insurance itself. How much of that law would have been unnecessary if every man connected with insurance had been at all times mindful of his duty to his profession? We Americans take to legislation as readily as ducklings do to water. For every grievance, real or imaginary, we have the ready answer, "be it enacted." How many of those other evils which we all know and deplore but upon which legislation has not yet at least set its seal of condemnation, are due to a forgetfulness of the dignity of your profession? I will not attempt here to answer either of these questions, but ask you to take them home with you and in your future business transactions work them out.

It will not do to answer that business is business, and that what Jones does Brown and Robinson must also do perforce. In the day when all hearts are opened and all secrets revealed, it will not be Jones that has to answer for Brown. We can only take through this world and keep beyond it the characters that we have made for ourselves. We shall perish, but they shall endure. You are dealing now with men in your own station in life, strong, self-reliant, capable of taking care of themselves, you may say. At a later day some one else if not yourself will have to deal with their widows and orphans. Do you perform your work now in such a way that no one else will have to make explanations and apologies for it then? In so far as you do, it is well and my short sermon is not to you, except as it may be by way of an admonition not to be weary in well doing.

I am not at all pessimistic. I know that the business of life insurance is today on a higher and better plane than ever. It is said of a good old orthodox minister in Connecticut that he always began his long prayer on Sunday morning in this wise: "O, Lord, we come to Thee because we have no where else to go." It was a doubtful compliment to the Almighty, though spoken in all seriousness. The horde of men who years ago came into life insurance because they had no where else to go, have found other places or have been taken hence to the great benefit of the business and to the joy and relief of the honest and earnest workers. Much of the improvement has come through associations of life underwriters. I should not be here today if I did not believe that what remains to be done will receive your cordial help. When the clergyman and the lawyer and the legislator meet you at your festal gatherings, in the after-dinner sugar each is so certain to give you about the dignity

of your profession, may the dignity which you have given it incite them to a generous emulation in their own chosen walks of life.

There is but one sure way to furnish this example to others. I have purposely drawn my illustrations of the truth I desire to impress upon you from other professions, and have left untouched the many mixed questions that cause you to despair sometimes of your own. But I am sure that you will be able to make the application without exposing to the public gaze any of your own shortcomings. You get, or should get, here, something of inspiration to sustain you in your personal work, but it is that personal work which gives character to this association, and which imparts dignity to your profession.

Mr. President, I read not long since in a newspaper a little anecdote which amused me somewhat, and will, perhaps, amuse you. A layman one Monday morning was going past the parson's house; the parson was cutting grass. He says to the parson, "Why don't you do that on Sunday?"

"What, sir!"

"Cut it short, I mean."

Gentlemen, the bagpipe ceases to play. [Great laughter and applause.]

Mr. Cochran of New York—I move that we extend a vote of thanks to Mr. Hayden for his very interesting and able address to which we have just listened.

The President—We will take that by a rising vote.

Mr. Mason of Chicago—Mr. President, does that include the anecdote? We want the vote of thanks to include the anecdote.

Mr. Cochran's motion was agreed to unanimously by a rising vote.

The President—The next business in order will be the submission of the report of the executive committee, which the secretary will kindly read.

The secretary read the following report:

REPORT OF EXECUTIVE COMMITTEE.

WASHINGTON, D. C., Oct. 7.

Gentlemen of the Convention: Your executive committee takes pleasure in submitting herewith its report and recommendations for your consideration.

The committee has held two informal meetings, in addition to

a well-attended meeting at the Plaza Hotel, New York, April 23 and 24, on which occasion it was honored by an invitation to attend the regular monthly meeting of the Life Insurance Association of New York, and was most hospitably entertained, for which the thanks of the committee are hereby extended to said association.

The vacancy caused by the resignation of Mr. Joseph Asbrook has been filled by the appointment of Mr. I. Layton Register of the Philadelphia Association of Life Underwriters. The regret which your committee felt on being compelled to accept the resignation of Mr. Ashbrook was well voiced by a number of gentlemen who have long served with him upon the executive committee and who took occasion to express their great regard for Mr. Ashbrook personally and their high appreciation of the invaluable services he has rendered the National Association of Life Underwriters.

The report of the committee on statistics has been separately printed and distributed among the delegates. It is commended to your careful consideration in the confident belief that the data given will prove interesting and instructive to every member of the convention, and that the arduous labors of the committee in the preparation of its report will be heartily appreciated by you.

It may be added that since the completion of the report of the committee the following associations have made compliance with the rules of the National Association, and should therefore be added thereto, to wit:

Waco (Tex.) Life Underwriters' Association,
Texas Life Underwriters' Association,
Life Insurance Association of the Carolinas.

The resolution presented by Mr. John W. Guiteau of New York at the last meeting of the association in Philadelphia, has had the full consideration of your executive committee, with the result that it is thought inexpedient to take any action upon the matter at this time.

Like action was taken by your committee on the resolution offered by Mr. James W. Harris of Texas, at the same meeting of your body, when the following, offered by Mr. Harris, was unanimously adopted:

We have considered the question, and at present we deem it inexpedient to take final action. We therefore recommend that the resolution be left in the hands of the executive committee.

Believing that a more extended circulation of the official pro-

ceedings of your body than has heretofore been provided for would be of benefit to the national and local associations, as well as the life insurance interests generally, the executive committee, at its first meeting held in Philadelphia in October last, appointed a special committee to consider the question and devise means whereby a more extended circulation could be secured. The duty of carrying the recommendations of said committee into effect, which provided for a cheaper edition of the proceedings than had formerly been attainable, was entrusted to the committee on statistics. The result was most gratifying, as the number of copies of the proceedings of the sixth annual convention distributed was three-fold greater than in any previous year. It is the opinion of your committee that the pursuance of like methods in future will result beneficially to the National Association and all interests connected therewith.

At a meeting of the executive committee held in New York City in April, a special committee was appointed to arrange the competition for the "Calef Loving Cup," designation of topic, etc. The report of said committee, which was unanimously adopted, is as follows:

NEW YORK, April 24, 1896.

The special sub-committee to which you have referred the selection of a topic for essays in competition for the "Calef Loving Cup" for the ensuing year would respectfully submit the following as their report:

"Your sub-committee on the selection of a topic beg leave to suggest that the subject for the present year 1896 be:

"What can the Individual Member do to Advance the Power and Influence of the Local Association?"

"It would also recommend that all essays shall be forwarded to the secretary of the executive committee at least thirty days prior to the meeting of the National Association, which takes place Oct. 7, 1896. Said essays shall be immediately forwarded to the committee on awards. Said committee on awards to consist of Col. C. M. Ramson of Boston, chairman; Dr. J. A. Fowler of Philadelphia, and Charles A. Hewitt of Chicago, to act in this capacity for 1896; and their report to be signed by the secretary of the executive committee before the meeting of the national organization. Should any one of the last-named gentlemen decline, the chairman and secretary of the executive committee to have authority to fill vacancies.

"Your committee would also recommend that the essays shall be limited to 1,000 words.

"It would also recommend that, in addition to awarding the cup to the successful competitor, honorable mention shall also be made of the gentleman whose paper is regarded by the committee as second in excellence. Respectfully submitted,

(Signed)

JAMES L. JOHNSON,
GEORGE F. HADLEY,
Committee."

The rules as adopted by the committee to govern the competition, follow :

First—Subject: "What Can the Individual Member do to Advance the Power and Influence of the Local Associations?"

Second—All papers to be forwarded to the secretary of the executive committee (Mr. L. D. Drewry, Chattanooga, Tenn.,) not later than Sept. 1, 1896, and by him immediately transmitted to the committee on awards, the committee on awards to consist of Messrs. C. M. Ransom, J. A. Fowler, and Charles A. Hewitt, and their report to be sent to the secretary of the executive committee of the National Association before the meeting of the National Association.

Third—Essays to be limited to 1,000 words.

Fourth—As many members of an association may join in the competition as the said association may select.

Fifth—The member writing the paper shall place his name in a sealed envelope, bearing a number corresponding to the number of the envelope containing his paper.

Sixth—The author of the selected paper shall receive the cup as custodian for his association, and it shall bear his name and that of his association, and the date.

The cup shall be held by his association until the next annual meeting of the National Association, when a similar contest shall take place under the direction of the national executive committee, they naming the subjects for the paper.

If, for any reason, the association holding the cup shall dissolve or withdraw from the National Association, the cup shall be returned to the executive committee.

Seventh—All papers submitted in competition shall become the property of the National Association, with the right to publish the same if they desire.

In the opinion of your committee the interests of the National Association would be promoted and the business of the executive committee advanced, if, in the election of the officers, care be taken to select them from the same section of the country. While with the experience of the past year—the president being located in Massachusetts, the secretary in Tennessee, the treasurer in Connecticut, and the chairman of the executive committee in Illinois—the wisdom of the course here recommended has been forced upon your committee, the suggestion is by no means new, since in his report as chairman of the executive committee, made at Detroit in 1891, Ben S. Calef said :

In this connection I beg to make this recommendation, that in nominating candidates for secretary, treasurer, and chairman of the executive committee, they be selected from some common centre, thus facilitating the work, as well as the interests of the committee and association.

Mr. Calef, as chairman of the executive committee, in submitting his report at Cleveland, in 1893, again called attention to

this matter and repeated his recommendation of 1891 with greater emphasis.

Mr. Charles H. Ferguson, your then president, in his address at Chicago in 1894, said: "Organized as we are today, with the home of the president distant from that of the secretary some 900 miles, with the treasurer and chairman of the executive committee still farther distant, it has been impracticable for the executive officers to meet for conference as often as the needs of the association may have required. Your committee would, therefore, recommend that in the selection of your official staff for coming years you bear these facts in mind, and that you arrange, so far as possible, without injustice to those who have, by their earnest efforts in the association work, merited promotion at your hands, to select the leading officers of the body from some one part of the country, thus enabling them to meet as occasion may demand, without the great sacrifice of time and money heretofore required."

Inasmuch as the annual meetings of the National Association are usually held in the latter part of the year, while, as a rule, the election of officers in local associations takes place in the early part of the following year, the officers of your body and of the executive committee are frequently unable to obtain the names and addresses of the officers of the local associations for a period of several months preceding the annual convention. In the report of the executive committee, submitted by Mr. George P. Haskell, chairman, in Chicago, 1894, it was recommended "that the election in all associations be arranged to take place in the month of February. By the adoption of such a measure, the National Association, being advised of the officers elected, can, through the proper channels, communicate directly with the local bodies. With the elections occurring at different times, it has been exceedingly difficult to keep advised as to the proper persons to communicate with in the local associations."

In the report of the executive committee at Philadelphia, 1895, the foregoing was again recommended, and the suggestion made that its adoption would enable the executive committee to publish a roster of the officers of all of the associations composing the national body, the address of the local secretary, and information as to the dates of stated meetings; it being believed that such a roster would be of great assistance in the conduct of the business of the national body throughout the year.

Your committee takes pleasure in seconding and endorsing the foregoing suggestion, feeling satisfied from the experience

of the past year that the adoption of the plan proposed would greatly aid the executive committee and the officers of the National Association, and render their work much more effective. Respectfully submitted,

BEN WILLIAMS,
Chairman Executive Committee.

The President—Gentlemen, you have heard the report submitted by the chairman of the executive committee. What is your pleasure?

Mr. Ashbrook of Philadelphia—I move that the report be received and adopted.

Mr. Wyman of Chicago—I suggest that the motion should be that the report be received and placed on record.

Mr. Ashbrook—I accept that suggestion.

The motion, as modified, was agreed to.

The report of the committee on statistics, which had been submitted to the executive committee, was as follows:

REPORT OF COMMITTEE ON STATISTICS. 1896.

To the Executive Committee of the National Association of Life Underwriters:

Your committee on statistics takes pleasure in making the following report:

The returns from the local associations show continued interest and progress during the past year. The attendance at the meetings has been good. The total number of meetings of all the associations was 185 and the approximate total attendance 3,715, making an average attendance of over 20. The meetings were devoted to sociability, reading of papers, and the discussion of topics of interest. Several papers have appeared in insurance journals which showed careful preparation and thought. Twenty-nine associations were represented at the annual convention in 1895.

The successful essayist for the "Calef Loving Cup," at that convention was Henry K. Simons of the Life Underwriters' Association of Western Massachusetts.

Several complaints of rebating were made during the year to Referee Russell, a number of them resulting in conviction. An important decision was made Sept. 24, 1896, by Judge Siebecker of the circuit court of Wisconsin, "holding that the Wisconsin law prohibiting rebating in life insurance is constitutional."

It is gratifying to learn that the association of Baltimore has

THE LOCAL ASSOCIATIONS

AMERICAN NATIONAL ASSOCIATION

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TABULATED REPORT OF THE

MEMBERSHIP IN THE NATIONAL INSURANCE

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THE WILHELM

ORGANIZATION

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been re-organized; that a new one has been formed in Minneapolis, also one in St. Louis. We regret that we are not able to include them in our tabulated report.

Our National Association is now national not only in name but in reality. The Boston association, the first organized, clasps hands across the continent with the San Francisco association, and the cities of the North and the South are represented in its membership.

We give a chronological record of events, also a tabulated report of the local associations.

We desire to express our hearty thanks to the secretaries for their promptness in furnishing us the information necessary for the preparation of this report. Respectfully submitted,

HENRY C. AYERS,
J. W. PRESSEY,
I. T. MARTIN.

PITTSBURG, Oct. 3, 1896.

THE NATIONAL ASSOCIATION OF LIFE UNDERWRITERS—CHRONOLOGICAL RECORD OF EVENTS.

1890—June 18, 19. National Association of Life Underwriters organized at Parker House, Boston, with fourteen (14) associations as members, viz.: Baltimore, Boston, Chicago, Cleveland, Nebraska, New York, Western New York, Maine, Michigan, New Hampshire, Philadelphia, Pittsburg, Providence, and Vermont. C. M. Ransom, honorary member. Officers elected: President, George N. Carpenter; secretary, E. H. Plummer; treasurer, William Ratcliffe; chairman of executive committee, Ben S. Calef. Thursday evening—Complimentary dinner by the Boston Association at the Parker House, D. N. Holway presiding.

1890—Oct. 28. Meeting of the executive committee at Hotel Brunswick, New York; eighteen (18) present. Banquet in honor of the committee by the New York Association at Delmonico's. The following associations were admitted to membership during the year (1890-91): Cincinnati, Connecticut, Indiana, Kansas City, District of Columbia, the Carolinas, Minnesota and Wisconsin (8).

1891—March 28. Meeting of the executive committee at Hotel Rennert, Baltimore; eleven (11) present. Banquet in honor of committee by Baltimore Association at Merchants' Club.

1891—June 16. Delegates en route to annual convention at Detroit entertained by the Cleveland Association.

1891—June 17, 18. Second annual convention at Hotel Cadillac, Detroit, President George N. Carpenter presiding. Papers by George P. Haskell and Charles H. Ferguson. Officers elected: President, Charles H. Raymond; secretary, E. H. Plummer; treasurer, William Ratcliffe; chairman of executive committee, C. E. Tillinghast. Thursday evening—Banquet at Hotel Cadillac by the Michigan Association, W. T. Gage presiding.

1891—Oct. 28, 29. Meeting of executive committee at Hotel Brunswick, New York; nineteen (19) present. Banquet by New York Association evening of the 29th, at Delmonico's. The following associations admitted to membership during the year (1891-92): Kentucky, New Jersey, Kansas, Eastern New York, Louisiana, Tennessee and Alabama, and Texas (7).

1892—May 25, 26. Meeting of executive committee at Hotel Wellington, Chicago; fifteen (15) present. Banquet by Chicago Association, evening of 26th, at Hotel Wellington.

1892—Sept. 21, 22, 23. Third annual convention at Carnegie Music Hall, New York, President Charles H. Raymond presiding. Papers by George N. Carpenter and Joseph Ashbrook. Officers elected: President, C. E. Tillinghast; secretary, E. H. Plummer; treasurer, William Ratcliffe; chairman of executive committee, Ben S. Calef. Friday evening—Banquet by New York Association at Delmonico's, Tilden Blodgett presiding. The following associations admitted to membership during the year (1892-93): Georgia, Iowa and Virginia (3).

1893—April 5, 6. Meeting of executive committee, Continental Hotel, Philadelphia; fourteen (14) present. Banquet given by the Philadelphia Association, April 6, at Continental Hotel.

1893—Sept. 5. Meeting of executive committee at Hollenden Hotel, Cleveland; thirteen (13) present.

1893—Sept. 6, 7, 8. Fourth annual convention at Chamber of Commerce Assembly Rooms, Cleveland, President C. E. Tillinghast presiding. Papers by Henry W. Smith (editor *United States Review*) and C. E. Staniels. Officers elected: President, Charles H. Ferguson; secretary, E. H. Plummer; treasurer, William Ratcliffe; chairman of executive committee, George P. Haskell. Banquet by the Cleveland Association, evening of Sept. 8, at the Hollenden Hotel, F. A. Kendall presiding. The following associations, by reports to date, admitted to membership during the year (1893-94): Alabama, Denver, District of Columbia, Tennessee and Topeka (6).

1894—March 14, 15. Meeting of executive committee at Monongahela House, Pittsburg; fourteen (14) present. Banquet by the Pittsburg Association on evening of March 15, at Monongahela House.

1894—June 20, 21, 22. Fifth annual convention at Recital Hall, Auditorium Building, Chicago, Ill., President Charles H. Ferguson presiding. Addresses by Hon. Willard Merrill and Charlton T. Lewis, Esq. Paper by George W. Phillips. Officers elected: President, E. H. Plummer; secretary, George F. Hadley; treasurer, C. A. Weidenfeller; chairman of executive committee, George P. Haskell. Evening of June 21—Banquet at the Auditorium, given by the Chicago Association, Vice President Charles B. Soule presiding, owing to illness of President John K. Stearns.

1895—March 20, 21. Meeting of executive committee at the Shoreham House, Washington, D. C.; sixteen (16) present. Banquet by the Washington Association at the Shoreham House, evening of March 21.

1895—October 23, 24, 25. Sixth annual convention, at New Century Drawing Room, Philadelphia, Pa., President E. H. Plummer presiding. Addresses by Hon. Samuel R. Shipley, President Provident Life and Trust Company, and Emory McClintock, Actuary Mutual Life Insurance Company. Papers by John K. Stearns and Jas. L. Johnson. Officers elected: President, Ben. S. Calef; secretary, L. D. Drewry; treasurer, Eli D. Weeks; chairman executive committee, Ben. Williams. Evening of October 25th, Banquet at the Continental Hotel, given by the Philadelphia Association, President E. H. Plummer presiding.

1896—April 23, 24. Meeting of the executive committee at the Plaza Hotel, New York City. Seventeen (17) present. On the evening of April 23d the executive committee attended in a body the meeting of the New York association at Muschenheim's Arena.

The President—The chair desires to announce that at the close of this morning's session printed copies of the report of the executive committee can be had. A sufficient number has been printed, so that every member can have a copy.

It is suggested that those gentlemen who have come to the convention today for the first time will kindly report to the secretary, in order that he may have their names on the list.

Gentlemen, the next business before the house is the treasurer's report. Mr. Eli D. Weeks is the treasurer.

Treasurer Weeks—Mr. Chairman, no member of the finance committee has appeared here as yet, except myself, and there are some little matters in the report which have been delayed. I desire, therefore, to ask that the presentation of the report of the treasurer be deferred until tomorrow morning's session.

Mr. Ashbrook—I move that leave be granted.

The motion was agreed to.

The President—Gentlemen, it may be a matter of some perplexity to the chair to recognize each gentleman by name as he rises, for there are many new faces in the room. As the next business in order will be the consideration of new business, and many gentlemen may desire to speak, the chair desires to suggest that each gentleman who rises and addresses the chair will kindly announce his name and the name of the association he represents. If that be done, it will facilitate business and be very acceptable to every one in the room.

Has any delegate any new business to present?

No one addressed the chair for several minutes.

Mr. C. W. Holden of Boston—Mr. President, as no one seems to have any new business to suggest, I make a motion that we adjourn. I will not press that motion if there is any new business.

Mr. Cochran—I think the president ought to be authorized to appoint a nominating committee, consisting of one delegate from each delegation, the chairman of each delegation to name the man.

The President—The chair will say that that would simply be following out the usual custom. The chair will make the announcement, if Mr. Holden will withdraw his motion to adjourn.

Mr. Holden—I withdraw my motion.

The President—The chair understands Mr. Cochran's suggestion to be that a committee be appointed of one member from each delegation, the chairman of each delegation to select the name and hand it to the secretary before the close of the session. Is that exactly what you desire?

Mr. Cochran—Yes.

The President—Then the chair will put that as a motion if you like.

Mr. Cochran—I make that as a motion.

The President—Will you kindly repeat the motion?

Mr. Cochran—I move you that the president be authorized to

appoint a nominating committee consisting of one member from each delegation to be named by the chairman of that delegation.

Mr. Shideler of Indiana—I desire to ask if that motion has been seconded.

The President—It has not.

Mr. Cochran's motion was then seconded.

Mr. Shideler—Has the question been stated by the chair? If so, I want to say a word or two upon that subject.

At the request of the chair the reporter read from his notes Mr. Cochran's motion as follows:

I move you that the president be authorized to appoint a nominating committee consisting of one member from each delegation, to be named by the chairman of that delegation.

The President—The question before the house is on agreeing to that motion.

Mr. Shideler—That is a question I desire to discuss. Is it subject to debate, this motion presented?

The President—The question is subject to debate.

Mr. Shideler—That is what I want to discuss.

Mr. Dyer—I rise to a point of order.

The President—Mr. Dyer will state his point of order.

Mr. Dyer—if I understand the rules of the convention, that question is not before the convention. It is not before the convention for two reasons: First, the rules of the convention require that a motion must first be submitted in writing. I think that is not done. The rules of the convention also require that all motions must be referred to the executive committee unless they are first brought before the convention, and the convention decides whether it will act upon them or not. The motion is not before the house at all unless I wholly misconceive our own rules. And even if it were before the house, as there was no request that it be acted upon by the convention, under the rules it would go to the executive committee.

Mr. Landers of California—I move the immediate consideration of this question.

The motion was seconded and carried.

Mr. Shideler—Mr. President, let us do this right. A point of order has been raised; I am waiting for the decision of the chair upon the question raised. Up to that time I had the floor, and I have it yet, except that I waived it to the gentleman

to make his point of order. I am now waiting the decision of the chair.

Mr. Yereance of New York—Mr. President, it is perfectly clear that the motion is in writing, because it was read by the reporter. The motion is before the house.

Mr. Shideler—I do not think that the fact that it has been taken down in shorthand and read by the reporter constitutes such a putting of it in writing as is contemplated by our by-laws.

The President—The reporter takes down a motion immediately when it is offered orally, and it has usually been considered that that is a sufficient submission in writing. It has usually been done that way.

Mr. Yereance—We do not want technicalities. We want to do business.

Mr. Shideler—I am awaiting the decision of the chair on the point of order. What is the decision?

The President—To what does the gentleman refer?

Mr. Shideler—Whether the motion made was in order or not.

The President—The chair rules that the motion was in order.

Mr. Shideler—Very well. I want to discuss that. But if I am not in order I do not want to take the floor. What is this motion? That a committee be appointed of one from each delegation, for the purpose of retiring to some private place, there to nominate candidates for officers of this association. What for? If I have a friend that I desire to be placed before this convention as a candidate for its president, I want to be permitted to exercise that right myself, and not leave it to a committee that may meet in some outside room and there determine whether my friend shall be presented to this convention or not. Can any one tell me why I have not a right, when nominations and elections are in order, to rise in my place here, address the chair, and place before this convention the name of some gentleman for its president? If not, why not? What can be accomplished by taking that right from me and requiring my delegation to send some one out into another room and then come back and tell us that the committee has decided that some gentleman has been named as a candidate?

Mr. Blodgett—I rise to a point of order.

The President—What is the point of order?

Mr. Blodgett—The gentleman has a perfect right, after the nominating committee has made its report, to rise in his place and name any gentleman he wants for any office in this associa-

tion. It only facilitates business to appoint such a committee to meet and bring in nominations.

Mr. Shideler—What is the point of order? That has nothing to do with what I am discussing.

Mr. Blodgett—What are you discussing?

The President—The chair would like to state, that there may be no misunderstanding, that we are simply following the plan that has been in vogue for seven years, and nobody has ever raised any objection to it.

Mr. Shideler—The chair is all right, but I am raising the first objection that has been raised in seven years. If a thing has been wrong for seven years, the eighth year is the time to correct it. I want to correct it if I can.

The gentleman says that I can nominate any man I see proper after the committee has returned. But I do not want my friend handicapped by having a committee report that some one else is better than my friend. [Applause.] I want every man in this body to stand on a common level. Why send out a committee to make nominations, and have them come back here and say: "Now gentlemen, we have done this, but if you have any other man you want to enter for the race run him in," when the men they have reported upon are passing the quarter pole at that very time? We do not want that. We want them all to run under the wire together. [Laughter.]

I move you, sir, that the appointment of a committee for the purpose of nominating candidates for office in this convention be dispensed with, and that when the hour comes for the election of officers, nominations shall precede election, and that nominations and elections shall be held at the same time, and that the nominations shall be made upon the floor of the house.

The motion was seconded.

Mr. Wyman—I rise to a point of order—that there is no motion before the house.

Mr. Shideler—I make my motion as an amendment.

Mr. Cochran—I have not accepted the amendment.

Mr. Shideler—You don't have to. The gentleman may reject it, but the house may accept it.

Mr. Cochran—I insist that my motion has been made and seconded, and is before the house.

Mr. Shideler—And my motion has been seconded and is before the house.

There was a loud call for the question.

The President—The first question will be on the amendment.

Mr. Janney—I move that the vote be taken according to the constitution and by-laws, upon the demand of delegates present from two associations.

The President—That the vote be taken upon what?

Mr. Janney—Upon the original question. I believe each delegation is entitled to one vote under the constitution.

The President—That is right.

Mr. Shideler—Will the chair be kind enough to state what we are to vote upon, so that there may be no mistake? I hope the gentleman will withdraw that motion if he desires to further discuss the original proposition. The motion now before the house comes from the gentleman across the way.

Mr. Janney—I withdraw my motion for the time being, in order that debate may go on.

Mr. Ashbrook—Mr. President, I hope some strong wind of common sense will blow away these technicalities. [Hear, hear.] This is not a school for teaching parliamentary practice.

Mr. Shideler—It is strictly in place, however.

Mr. Ashbrook—Parliamentary usage is but a servant to accomplish an end. There has been a great display of wit here this morning. I am more concerned with discussing the subject itself. While I recognize the propriety of always proceeding in an orderly way, happily for us the past discussions before this body have not been encumbered by excessive attention to petty details. [“Good,” and “Hear, hear.”]

Mr. Shideler—Very good.

Mr. Ashbrook—This convention, composed of men who come very many miles at great sacrifice, assembles for a more important purpose than to display their wit or consume time with unnecessary details. [Applause.]

The election of officers of this association is an important duty; it is not the most important duty. This association is assembled for the seventh time. There have been six annual elections, and they have been conducted so that they have resulted very satisfactorily. And I demand that good reason be given for departing from so satisfactory a precedent. It has been the aim of every thoughtful member of this association to preserve unity and harmony, and to discourage everything that would have a tendency to disturb harmony and unity. [Applause.] It has been a matter of regret that under the system that has prevailed an undue amount of time has been given to electioneering. I am very much afraid that the plan proposed by the gentleman from Indiana will have

the effect of involving us in confusion and adding greatly to the excitement.

If this association sees fit to delegate its right to nominate to a limited number, it knows what it is doing, and has a perfect right to do it. If we divest ourselves of authority and privilege, we do it voluntarily, we do it for a wise purpose. This committee will not be packed, there is no possibility of creating this committee in the interest of any one candidate; each delegation selects its member of that committee, and therefore that nominating committee is very properly a body representative of this association. [Applause.] And it occurs to me that the business of harmonizing and consolidating upon one candidate can be better accomplished and more speedily accomplished by the limited body (a committee) than it can be by this association as a whole. [Applause.] No matter what plan you may adopt, the plan of nomination in open convention, or the plan of a nominating committee, it seems to me that we can obtain the result better and more speedily with the limited body. Somebody has got to make concessions. Everybody cannot have his candidate. Each of us might have a choice for the presidency, but each of us cannot have his candidate elected. If we follow the old plan, it will save confusion; it has worked very happily heretofore; it has worked still more happily by reason of the method adopted at the last convention and the one preceding, namely, taking away from the chair the right to appoint the committee, and leaving it with the delegations themselves. [Applause.]

We know very well, that good-tempered gentlemen, in competition and strife are liable at times to overleap proper bounds, and that there is nothing so perilous to the interests of this association.

The gentleman has given no reason why we should depart from a practice which has worked successfully since the foundation of this association. It has all the force of powerful precedent. It is incumbent upon him to give to this association some very weighty reason indeed why we should abandon it. [Applause.]

“Question!” “Question!”

Mr. Shideler and Mr. Janney addressed the chair at the same time.

The President—The chair thinks Mr. Janney is entitled to recognition.

Mr. Shideler—One moment.

The President—Mr. Janney is recognized, if he desires to make a motion.

Mr. Janney—I do not rise to make a motion. A motion is not necessary. If two delegations, according to the constitution, demand that the roll be called by delegations, and one vote from each delegation is recorded when the vote is taken, that obviates the necessity of any motion. On the part of the Chicago delegation, I demand that the vote shall be taken in that way.

Mr. Shideler—I join you in that. There is no objection whatever to following the rule.

Now, Mr. President, this is an amendment, and criticisms of a man's intentions are not argument. No man is ever convinced that the other man is wrong when some one simply criticizes his methods. Arguments must be presented in favor of or against a thing before the intelligent men of this country are convinced or their minds are changed. The gentleman last upon the floor said that a great improvement over the former rule had been secured by taking the appointment of this nominating committee out of the hands of the president and allowing each delegation to appoint its own member of that committee. I grant it, but I simply want him to go a step farther in that same direction and let the associations themselves determine the question of who shall be candidates.

The remarks made by the gentleman in his first few minutes would seem to indicate that somebody has been electioneering, and that there is a great deal of harm being done by the effort to secure the election of these various officers. I want to say that, so far as I am personally concerned, I have no preference whatever. I am not a candidate for any office in the world and never was, either in politics or anything else. I represent the Equitable, and have been pulling for it twenty-three years, and hope to be able to pull for it twenty-three more. But it seems to me that my proposition was a fair one, that it is the proper thing, and I will tell you now why I made it: not for any personal reason of my own at all; but while I have the floor I may as well state that there are men here who do not believe in the appointment of this committee in this way for that specific work. They prefer to have those nominations made in the convention itself, and then select their men, and cast their votes according to the circumstances as they come along.

Something was said in the report of the executive committee about the interests of this association being promoted by electing

officers from the same section of the country, on account of the friction created by the president being located in Massachusetts, the secretary in Tennessee, the treasurer in Connecticut, and the chairman of the executive committee in Illinois. If that is a good rule to adopt, then our vote for the secretary of this association would depend somewhat on the location of the president. I might favor some certain person for secretary upon his merits, but when the president comes to be elected, and his locality fixed, I might change my mind and want somebody else for secretary; then, if I should chance to be that committeeman, I should not want to sit there single and alone, so far as Indiana is concerned, but I should want to turn and consult Mr. Folsom and Mr. Swift. I have been consulting Swift ever since I left home about free silver and the candidate from Nebraska. [Laughter.] I might want to turn around and talk to these gentlemen, to compare views and exchange opinions as to what is the proper thing to do. I have consulted Mr. Folsom all the way through and he would not vote as I wanted him to do. [“Ah! ”] That is not what is the matter. When you have heard me through, then you may say that that is what is the matter. I will not ask him to do what I will not do myself. “Do unto others,” etc., you know, is in one of the good old books. Now I would not want to send Mr. Folsom out to do this work, hence I would not want him to send me out to do this work alone. I want to hold up the banner of Indiana, with 40,000 plurality for McKinley. [Great applause.] I want some good McKinley man, not a Bryan man. [Laughter.] No harm can come from this. I simply want to have a jolly little election. Nobody wants to do wrong. Nobody wants to create differences in this National Association. We want to be good fellows. We want to vote. Turn that New York banner around. New York is the home of the Equitable. [Laughter.] We simply want to nominate our men, have the election follow right after, and everybody take part in it, instead of everybody wondering what that nominating committee is doing. [“Question.” “Question.”]

The President—The question is on the amendment.

Mr. Shideler—The amendment comes first.

Mr. Landers—Before the vote is taken I would like to ask for information whether the representatives of an association, where there happens to be but two present, is entitled to one vote?

The President—One vote from each delegation.

Mr. Shideler—One vote all around. Indiana has one and Texas one.

Mr. Johnson of Springfield—Is further debate in order on this question, Mr. President?

The President—No, sir.

Mr. Johnson—Why is it cut off?

The President—There is no objection, if you wish to continue it. Mr. Johnson has the floor.

Mr. Johnson—Mr. Chairman and gentlemen, I wish to say a word on the point of the fairness to all men in this convention of the plan proposed in the original motion, which I understand to be in substance this: That each delegation has a right to name the man from that delegation who shall act as a member of the nominating committee for the purpose of placing a list of officers before this convention for its action. I understand the amendment to be to dispense with that committee entirely. I wish to say a word against the amendment, and in favor of the original motion which allows each delegation to name its member for this nominating committee.

I wish to say, gentlemen, that I cannot conceive in such a proposition anything but fairness to each delegation as we stand. If each delegation is entitled to name one of its members as one member of that committee, and, on the other hand, the by-laws provide that each association is entitled to but one vote, what have you gained by the change? What is the difference, if you please, between having twenty votes cast by a nominating committee, on the one hand, representing twenty associations, and twenty votes, on the other hand, cast on this floor representing an equal number of associations? Why is not that perfectly fair? And if the vote is to be by roll call what have you gained?

It seems to me, Mr. President and gentlemen, that what was said by our friend from Philadelphia is very true, that a careful supervision of the whole situation can be better considered, in the interest of this association, in a committee of twenty men, than in a large body of men when each delegation is represented on the committee. When the committee meets it has but one thing before it, and that is the nomination of officers. This convention, however, when it meets has a multiplicity of duties on hand. Therefore, in the quiet of that committee meeting, and with the deliberation that can be exercised by a body of men representing every delegation, there will be plenty of time to do their whole duty.

I believe, Mr. Chairman, that the interests of this association will be better served by continuing in the way we have done, and that it is equally fair to every delegate present. I will not take time to further discuss the subject, except to say that if this can be done in the way proposed—with plenty of time, not hurried by other things that are coming up, every association having named its individual representative—if this can be done I believe it will be for the best interests of this association, and I ask for it no other. I thank you, Mr. President and gentlemen, for this consideration.

Mr. F. A. Kendall of Cleveland—Mr. President, when I left Cleveland I saw one member of the Cleveland delegation who told me that he did not expect to attend this convention, and he said, “One reason why I am not going down there is that there are a half dozen names presented for office, and the time of the convention is to be taken up in simply electing officers, and I don’t care to take the time and go to the expense of going into anything of that sort.” [Applause.]

Now, gentlemen, I hope that this convention will not be taken off its feet by any brilliant eloquence, as another convention was in the last three months. [Great laughter.] I hope no results will be brought about in the midst of great excitement, for a great party in this country today regrets its action at that time. If we start in and let this convention understand that we simply propose to elect a president and secretary, two officers only, this might be done here in that open way. But when you come to consider that we have thirteen or fourteen vice-presidents to elect, that we have members of the executive committee to elect, besides all the others, and there are to be nominating speeches for that man and this, you will be compelled to sit here all of today and tomorrow before you get those names presented and have the rights and equities adjusted. One of the rules of this convention is that whenever there is no member of the executive committee from one association, that association shall have a vice-president. So that those matters have to be adjusted, and they can be adjusted in a small body of men by looking over the lists and seeing that this delegation or that association has its vice-president, and the other has its member of the executive committee. We have to elect more than thirty officers, and these matters have generally taken about four hours for the nominating committee to adjust, and to see that every association was properly represented by its member of the executive com-

mittee or by its vice-president or some other officer. If the nomination was limited to the office of president alone, it might do to make the nomination here, but I tell you, gentlemen, that if we start in to make all the nominations here, you will be a very tired set of men before six o'clock this evening.

Mr. Shideler—May I make one suggestion?

Mr. Kendall—Certainly.

Mr. Shideler—The motion now pending is to affect the president, secretary, and treasurer only?

Mr. Kendall—That has not been mentioned.

Mr. Shideler—I mention it now. This committee is not to nominate all the officers of the convention.

Mr. Kendall—Not the vice-presidents?

Mr. Shideler—Just simply these three officers only. That is all there is in it.

Mr. Kendall—Who is to determine that? Have you a list of the vice-presidents for the next year?

Mr. Shideler—No, sir; but I have determined the contents of my own motion; that is what I have determined and I have stated all about it.

A delegate—You did not mention that before.

Mr. Shideler—Then I will mention the president, secretary, and treasurer only.

Mr. Kendall—Then, my dear sir, we shall have to create a nominating committee to go out and nominate twelve or fourteen vice-presidents.

The question was called for by many delegates.

The President—The question is on the amendment proposed by Mr. Shideler, and in order that there may be no mistake about it, the chair will request the secretary to read the same.

The secretary read the proposed amendment as follows:

That the appointment of a committee for the purpose of nominating candidates for officers of this association be dispensed with, that the nomination and election be held at the same time, and that the nominations shall be made on the floor of the house.

Mr. Dyer of Boston—I want to say that probably a mistake has been made. I do not rise for any disturbing purpose, nor am I here to make a speech. I am here to ask a question, to get an answer that will guide us, and to get some information that you all need as much as I do. If I understand this thing, Mr. President, as it now stands the voting must be done by associations, and each association has one vote. Am I correct?

The President—The chair will ask the secretary to read that article of the by-laws.

The Secretary—Article V of the by-laws reads as follows:

All questions, when demanded by the delegates present from at least two associations, shall be decided by roll call of the yeas and nays, and each association shall vote as a unit and be entitled to one vote only.

Mr. Dyer—That is what I understood. I understand that when we vote we do so by associations, and each association has one vote. Some associations here are represented by five delegates and some by a less number. Suppose, for instance, that the Nebraska delegation should poll three votes—

A Delegate—They cannot.

Mr. Dyer—They can when the delegation itself votes. There has got to be some way by which the vote of the delegation is determined, and I take it for granted that its vote is determined by the vote of the delegates.

Several Delegates—It would be split, half a vote each.

Mr. Dyer—if Nebraska has two delegates present, one of whom should vote one way and the other vote the other way, how is the vote of the Nebraska delegation to be recorded?

Some delegates suggested that Nebraska would lose its vote entirely in such case; other delegates thought Nebraska should have half a vote.

Mr. Dyer—Suppose, again, that some association has five delegates here and that three of them vote one way and two the other; how is the vote of that delegation to be recorded? I am asking simply for information. We all want to know how that is.

Mr. Shideler—The majority of the delegation determines how the vote shall be cast.

Mr. Dyer—Suppose there is a tie vote in the delegation?

A Delegate—if they cannot agree there is no vote.

Mr. Dyer—Gentlemen, I am asking for a decision from the chair. I do not care for the decision of a delegate. If there are two delegates present from one association, one of whom votes one way and the other votes the other way, how is the vote of that delegation to be recorded?

The President—The chair would say that in that case there would be a tie vote, and no vote could be recorded here; and if there were two votes on one side in a delegation and three on the other, the three would control.

Mr. Dyer—The majority determines it?

The President—Yes.

The question was called for.

The President—The question is on Mr. Shideler's amendment. The secretary will please call the roll.

Mr. Kendall—What officers are to be nominated by this nominating committee?

Several Delegates—All the officers.

The secretary then proceeded to call the roll, and the several delegations announced their votes as follows:

Nays—Boston, Connecticut, Chicago, Cincinnati, Cleveland, District of Columbia, Georgia, Kansas City, Minnesota, Minneapolis, Nebraska, New Hampshire, New York, Western New York, Eastern New York, Western Massachusetts, Philadelphia, Pittsburgh, Texas, Virginia, San Francisco and Wisconsin.

Yea—Indiana and New Jersey.

Mr. Shideler—Mr. President, I want to withdraw my amendment. [Laughter.] When Massachusetts and Texas vote together—heads I win, tails you lose, heads is going to lose. I withdraw my amendment.

Several Delegates—You can't do that.

The secretary announced the result of the vote to be 22 against and 2 in favor of the amendment.

The President—The amendment is rejected. The question now recurs on the original motion.

The original motion offered by Mr. Cochran was agreed to without a division.

The President—Now send in your nominations.

Mr. Cochran—I move that the secretary call the roll of delegations, and as each delegation is called, the name of the delegate selected by the association be announced.

The motion was agreed to.

The secretary thereupon proceeded to call the roll, when the following gentlemen were named as members of the nominating committee:

Boston, S. S. Woodman; Connecticut, E. D. Weeks; Chattanooga, _____; Chicago, W. D. Wyman; Cincinnati, Henry Bohl; Cleveland, F. A. Kendall; District of Columbia, Simon Wolf; Georgia, Clarence Angier; Indiana, E. S. Folsom; Iowa, L. E. Spencer; Kansas City, S. S. Simpson; Michigan, C. W. Pickell; Minnesota, L. D. Wilkes; Minneapolis, E. R. Ward; Nebraska, O. F. Funcke; New Hampshire, C. E. Stanels; New

Jersey, George H. Matthews; New York, James Yereance; Western New York, H. S. Munson; Eastern New York, H. S. Bull; Western Massachusetts, William Tolman; Philadelphia, Frank Read; Pittsburgh, James C. Biggert; Virginia, T. A. Cary; San Francisco, John Landers; Wisconsin, James S. Norris; Waco, J. W. Harris; Texas, W. B. Howland.

Mr. Biggert—Would it not be a good idea, Mr. President, immediately upon the adjournment of this session, for the nominating committee to meet in some place?

The President—There will be a session this evening.

Mr. Biggert—If we should have a meeting of the nominating committee immediately upon the adjournment this morning, it can act so as to report at this evening's session.

Mr. Shideler—Get together and fix it up a little. [Laughter.]

The President—If it is perfectly agreeable the chair sees no objection.

A motion to that effect was accordingly made by Mr. Biggert and seconded.

The President—It is moved and seconded that the committee for making nominations shall meet immediately after the adjournment of the convention this morning in this room.

Mr. Read—I would like to ask whether that will not interfere with the members of the convention going to the treasury at 2 o'clock.

The President—The convention is here for business. The treasury can wait.

The motion was agreed to.

Mr. Wertimer—I move that we adjourn.

Before the motion to adjourn was put by the chair the secretary announced that Col. Ransom had contributed a number of copies of the proceedings of the sixth annual convention, which could be had by delegates at the desk as desired.

The president then put the question on the motion to adjourn; it was agreed to; and at 12.26 o'clock P. M., the convention adjourned until 8 o'clock this evening.

EVENING SESSION.

The convention came to order at 8 o'clock P. M., at the call of the president.

The President—The first business of the meeting is the reading of the minutes of the previous session.

Mr. Norris—I move that they be dispensed with.

The motion was seconded and carried.

Mr. Shideler. Mr. Chairman, I move that the minutes be adopted without reading.

The motion was duly seconded.

Mr. Norris. I moved that the reading of the minutes be dispensed with.

The President—It was seconded.

Mr. Shideler—I move to amend that motion by saying that the minutes of the last meeting are adopted without reading. If they are dispensed with, no action is taken on them at all.

Mr. Norris—I accept the amendment.

The motion, as amended, was duly carried.

The President—I have the pleasure of introducing Mr. Henry C. Ayers, president of the Pittsburgh Association. [Applause.]

Mr. Ayers spoke as follows :

THE MAGNITUDE AND POWER OF AMERICAN LIFE INSURANCE.

Mr. President and Gentlemen of the Convention: The National Association of Life Underwriters is specially favored this year in holding its annual convention in the capital of our nation. This charming city of Washington surpasses all other American cities in beauty and elegance, and is fast becoming the worthy monument of a grateful people to the memory of him whose name it bears. Here are stately edifices and public buildings of historic interest, statues and monuments in honor of the illustrious dead; here is the magnificent capitol, made sacred by the memories of the immortal Washington, of Lincoln, Grant, and Garfield, and a long line of presidents, statesmen, and warriors, who served their country for their country's good in time of peace and in time of war; here questions of national interest and import are discussed and settled; here we, very appropriately, have gathered as the representatives of an institution of national importance, an institution which holds in its keeping vast interests, extending throughout our great republic. American life insurance forms a part of the history of our country and dates back to its earliest beginnings. It has grown with our nation's growth; has kept abreast of every great enterprise; has become the greatest monetary wonder of the

age, and, next to Christianity, is the most potent safeguard of our modern civilization.

Many of us, during our experience and service, have seen this magnificent structure rise from small proportions to its present colossal magnitude, by a growth unparalleled in the history of the world. When we behold it in all its beauty and grandeur the name of any single company is lost sight of in the grand whole. Personal ambition and strife fall into insignificance and are forgotten; as

"When we view some well-proportioned dome,
No single parts unequally surprise,
All comes united to th' admiring eyes."

Praise and honor are due the builders, and we rejoice that we have had a part in making it what it is. The past is linked to the present; the present is necessary to the future. Other men have labored and we have entered into their labors. Others will enter into ours. Inspired by an honorable past, an active present, and the hope of a glorious future, let us labor in unity, developing the best that is in us—thus making our work the better and ties of fellowship the stronger—that our successors may be able to say of us

They builded wisely and well.

We live in an age of great material wealth, an age of great cities, great railroads, great banks, great iron, steel, and glass industries, great gold and silver mines, and great life insurance companies. Very few have any conception of the magnitude of American life insurance. The total amount of insurance in force* closely approximates six billions, which is considerably more than one-half the total capital (\$11,241,569,658) invested in all the railroads in the United States. The present aggregate assets exceed twelve hundred millions, which sum is more than twice the total capital invested in the manufacture of iron, steel and glass; is more than one-half the total money† (\$2,345,631,328) in the United States, approximates the amount in circulation (\$1,506,631,026), and is greater than the total deposits (\$1,196,339,000) of all the national banks in the twenty-six reserve cities. The total income for 1895, amounting to \$271,928,709, exceeded the total product of gold (203,000,000) in the world for that year by nearly sixty-nine millions. Great cities are the centres of wealth, industry and culture, and

* Including Industrial.

† Including bullion in treasury.

are the ornament and pride of our nation. Railroads link with iron bands the different sections of our country; develop its resources and unite the people in common interest and brotherhood. Banks are the depositories of the wealth of the people and are the auxiliaries of trade. The beating of the trip-hammers of the immense iron and steel mills is the heart-throb of industry that sends life-blood through all the arteries of commerce. Our gold and silver mines are the natural sources of wealth, and with gold as a standard and silver worth one hundred cents on a dollar, the credit of our nation is maintained. The object of American life insurance is to improve the condition of the people. This is of transcendent importance. So rapid have been its strides and acquisitions that it holds today in its guardianship the improvement of the material environment of millions.

The power of American life insurance is three-fold:

First—Financial Power. Wealth is a recognized power. Wisely used, it is the power that lifts the world up and moves it forward. It is a means of supporting Christianity at home and abroad; of building churches and asylums; and of endowing institutions of learning. It also brings out individual character. When qualities of the *true man* are tested and developed by wealth he becomes a power for good—a benefactor. Many men of great wealth, whose names are widely known for their liberal benefactions, are forcible illustrations of this truth. Life insurance is the most potent agency ever devised for the dissemination of wealth. It is the exercise of altruism on a broad scale and upon business principles. During the year 1895 our life companies paid to policyholders over one hundred and twenty-five millions of dollars, which was over six millions in excess of the total gold and silver product (\$118,661,000) in the United States for the same year. In the years 1893-4-5, six hundred and eighty-nine banks (national, state, savings and private), involving assets to the amount of \$200,801,795, were unable to withstand the financial depression and were compelled to close their doors. During these years of extreme money stringency and paralysis of all kinds of business, not a single American life insurance company failed, and the total amount paid to policyholders exceeded \$350,000,000. This vast amount of money was distributed throughout the country at a time of extreme need and was paid with perfect ease and without delay.

From official statements we learn that in June, 1895, over \$2,500,000,000, or more than 22 per cent of the railroad capital in the United States, was in the hands of receivers. Picture, if

you can, the widespread anxiety that would prevail if over 22 per cent of the total assets of our life companies was in the hands of receivers. What would be the result if one only of our large companies should become insolvent? Hardly a community would be exempt from the consternation and the disastrous effects which would follow.

Notice how many men prominent in business, reputed while living to be wealthy, leave estates bankrupt or embarrassed, with little or nothing saved except their life insurance.

The immediate cash which life insurance provides at death often protects estates from sacrifice and loss by removing debts or mortgages or by extending them to a more favorable time for settlement.

"Rich today and poor tomorrow" is a maxim daily proved by experience, and is forcibly verified by the fact that ninety-seven of every hundred men engaged in business pursuits fail. However startling this statement, it is nevertheless true, and is corroborated by observation and statistics. Go back a quarter of a century in the history of any large city and observe the extremely small per cent of business men who have survived the storms and wrecks which have come in the voyage of commercial life. Where are the missing? They have met with disaster—financial ruin. Their names are added to the long and constantly increasing list of unfortunates who have gone down in business failure. On the other hand, notice the stability of life insurance. It stands upon a firm foundation, and affords absolute safety of investment and protection to all who avail themselves of its advantages. The confidence placed in it is evidenced by the patronage it receives from all classes, the insurance carried on a single life ranging from one thousand to over a million and a half of dollars.

Second—Moral power. Life insurance, with its methods and results, is promotive of good morals. The system rests upon a foundation. The underlying principles are beneficence and equity. The object—the betterment of mankind. Providing for the fatherless and widows in their affliction finds daily exemplification in this wonderful plan of beneficence and human improvement. There is in the world a constant battle between good and evil. A dire and relentless conflict called by Plato "the undying war." On the one side is arrayed a long line of well-organized and equipped moral forces; on the other all the antagonizing and destructive powers of evil.

Of the powers for evil the most gigantic is intemperance.

Over a billion of dollars is expended annually in this country for liquors, money worse than wasted, and in amount more than twice the total sum paid for church support, public instruction, and life insurance, causing a large proportion of existing crime and pauperism, and sorrow beyond the power of language to describe. Intemperance blasts hope, wrecks manhood, destroys happiness and impoverishes the home. The attitude of life insurance to this monster evil is that of hostility, an uncompromising foe. God in His word says, "No drunkard shall inherit the kingdom of God." The life companies say, no drunkard shall be eligible to the benefits of life insurance. The most precautionary measures are taken regarding applicants who are inclined to the daily use of liquor, or who are in danger of contracting the habit by being engaged in its sale.

Life insurance is also a moral factor in promoting exemplary methods in business. System, equity, care, promptness, moral elevation, are worthy of special mention.

Method is utilizing to the best advantage, the best efforts to the accomplishment of the best results. Life companies adhere to a well-defined system. The medical directors enact "laws wise as nature and as fixed as fate." Every department observes the most perfect system even in matters of the smallest detail, having a place for everything and everything in its place; assigning "to every man his work," and every man to his work.

The principle of equity is a valuable element in the workings of life insurance.

The proportionate value it provides, in event of inability to continue the contract, commends it above all other forms of investment, which, by their terms, under similar circumstances, involve sacrifice and loss.

The great care exercised by those having in charge the immense sums of money is an important feature. Those in control are not proprietors, but fiduciary agents to hold, guard and utilize to the best advantage, funds for others, and return to them these funds much increased by having been entrusted to their care. The success with which these large investments are made is proof of the superior executive ability of the men in charge of them, and their appreciation of the moral responsibility of the trust.

Promptness is an essential moral requisite in the proper discharge of the obligations of life.

The promptness of the companies in the settlement of claims attracts world-wide attention and excites favorable comment.

No other business, in proportion to its magnitude, can show such an extremely small per cent of litigation. Lawyers derive very little patronage from life companies. They, therefore, believe in the integrity of life insurance, and as a class are liberal insurers. Every lawyer knows from observation and experience that money invested in a good life company will not involve his family in a lawsuit after his death, but that every obligation will be regarded as a sacred trust and will be fulfilled with promptness and fidelity.

Charles Sumner said, "The true grandeur of humanity is in moral elevation sustained, enlightened and decorated by the intellect of man." The true grandeur of our profession is in moral elevation sustained and enlightened by the best ability and the best efforts of all interested in its welfare. The trend of companies and managers is to an ever growing improvement in the methods and agents employed. Individual advancement, in recent years, has come to have a broader significance than limitation to self. It means both individual and general advancement. Promote one and you promote the other. One has said, "Fundamentally, there is no such thing as private action; all actions are public in themselves or their consequences."

Our life underwriters' associations have brought about a wonderful improvement in the moral attitude of our business. Managers have adopted measures to promote correct methods, and to protect each other against the employment of agents lacking in the essential qualities of honor and principle; measures which the high standard and integrity of our business imperatively demand.

Within the last ten years laws have been enacted in twenty states to enforce the *great moral law* of equity; equality of rate to all, discrimination to none. The pronounced action taken by the companies during the past year in this channel of improvement is gratifying and encouraging, and points to still greater moral elevation in the future. Reports from the local associations show that their meetings during the past year consisted in social improvement, reading of papers, and the discussion of topics of interest and importance. No better proof could be had of the utility of local associations, of their moral influence upon the individual members, on the insurance fraternity at large and the respective communities in which they are located. The National Association, though young in years, has made an honorable record for good purposes, and earnest efforts to promote the highest interests of our profession.

Life insurance also yields a moral power upon the individual policyholder. It is conducive to the habit of saving. A policyholder, after many years' experience, said, "I consider the habit of saving, acquired by a young man in keeping up a policy in a good company, worth equally as much to him as the amount of the policy."

A young man recently applied at my office for a policy upon his life, stating that he had secured a position with a firm which required all young men in their employ to carry insurance. Such an example is commendable and speaks volumes in favor of the moral effects of life insurance. A prominent lawyer, advanced in years, having been approached to insure his life, said, "I am an advocate of insurance as a means of saving. During my life I have smoked up the price of a good policy," and added, "many a man has consumed the price of a good policy in smoke or drink." The force of the statement is fully appreciated when we consider that there is over a billion and a half spent for liquors and tobacco annually, which, if applied to life insurance, would increase the present amount seven fold. The moral effect, which would follow, it is not possible to estimate.

The habit of saving is promotive of industry; industry wards off vice and poverty, and gives to life a meaning, earnest, real, and to money its proper value. Industry leads to success. The lives of all great and successful men remind us that the secret of success is untiring industry. Success brings new obligations and duties, and properly directed is productive of usefulness. Usefulness is conducive to happiness. To be useful is to be happy. Usefulness also increases influence. "No life can be pure in its purpose and strong in its strife, and all life not be purer and stronger thereby." All these elements — saving, industry, success, usefulness, happiness, and influence are stimulated and developed by life insurance and thus become forces for moral elevation.

Third—Social power. The greatest potency of American life insurance lies in its social power. It helps the family and protects the home. The family is the oldest social institution in the world. As is the family so is society. Elevate the family and you elevate society. A writer has said, "the question of family is the most important that has come before the American people since the war." Accepting this statement as true, what has American life insurance done for the family since the war? It has paid the enormous sum of

over two billions of dollars, *nearly equal* to the total deposits (\$2,140,953,000) of all the national banks (3,689 in number) in the United States, thus conferring benefits upon thousands of families throughout this great republic. It has removed mortgages from unnumbered homes; has enabled widows to maintain their accustomed social position, and has helped them to bear untold burdens and hardships; it has been the means of education to thousands of fatherless children, thus fitting them for usefulness in life. Based on the law of average, governed by business principles, and free from speculation and risk, life insurance provides absolute safety of investment. It is able to do for the family what experience has shown it is not possible for the individual to do. It not only makes provision in event of premature death but produces a better investment than the average man is able to make for himself through the full period of his life.

We have all met men who, notwithstanding the information they received upon the subject, never came to the practical point of applying the benefits of life insurance to themselves, but left their families to suffer the sad consequences of their neglect and to reap only "a harvest of barren regrets." This class of men remind us of the couplet,

"A man who learns and learns, but acts not what he knows,
Is like a man who plows and plows, but never sows."

America owes grateful recognition to life insurance for its inestimable benefits to the family, and, consequently, to society.

Life insurance also has a powerful influence upon the individual life. The very act of insuring is unselfish and begets unselfishness. The purely selfish man looks "on his own things" and not "on the things of others." He makes no one happier or better. He is of no use to society. Unselfishness is a trait of true manliness. It is the exercise of love for others, and is a fruitful source of happiness and usefulness.

A man's life will be freer from anxiety by having life insurance. It prevents worry and prolongs life and usefulness. Worry unfits a man for duty and sends him to a premature grave. By the fact also of having made provision for old age and for those dependent upon him, a man has increased ability for benevolent purposes. The church, institutions of learning, and other worthy objects are therefore benefitted and society is advanced.

The *magnitude, financial, moral and social power* of life insurance are forcible evidences of the place it holds in the hearts

of the American people, and of its great value to them. Awed by its sublimity, we are profoundly impressed with the weighty and solemn responsibility which rests upon companies and managers for the preservation, and the present and future promotion of interests so large and varied. These interests include the accumulations, the hard-earned savings—*the all* of thousands who depend upon them for the future support of the family and the protection of the home. Neglect or abuse of trusts so important and sacred would cause calamity, national in extent, dire in result and criminal in the highest degree. Therefore, economy of management, correct methods, good judgment, individual integrity, fidelity to duty are imperatively demanded. By close adherence to these essential requisites, notwithstanding the present magnitude and power of American life insurance, there remains for it a *greater future*, when it will stand without a peer in American finance, when its beneficence shall reach homes in every community, and when it shall attain to a dignity and moral grandeur commensurate with its *high mission*.

SUMMARY.

Insurance in force	\$6,000,000,000
More than one-half the total capital, \$11,241,569,658, invested in all the railroads in the United States.	
Aggregate assets	\$1,200,000,000
More than twice the total capital invested in the manufacture of iron, steel and glass.	
More than one-half the total money, \$2,345,631,328, in the United States.	
Approximates the amount in circulation, \$1,506,-631,026.	
Greater than the total deposits, \$1,196,839,000, of all the national banks in the twenty-six reserve cities.	
Total income for 1895	\$271,928,709
Exceeded the total product of gold, \$203,000,000, in the world for that year by nearly \$69,000,000.	
Total paid policyholders during 1895 over	\$125,000,000
Which was more than \$6,000,000 in excess of the gold and silver product, \$118,661,000, in the United States for the same year.	
In 1893-4-5 the total amount paid policyholders exceeded \$350,000,000.	
Total paid policyholders since the war, over	\$2,000,000,000
Very nearly equal to total deposits, \$2,140,963,000, of all the national banks in the United States.	

Mr. Staniels—Mr. President, I propose a vote of thanks to our friend from Pittsburg for his very able address.

A number of gentlemen seconded the motion.

The President—All in favor of that motion will please rise.

The motion was unanimously carried by a rising vote.

Mr. Wyman—Mr. Chairman, I would like to make a motion in behalf of the nominating committee, that they be permitted to retire immediately after the reading of the loving cup essay.

The President—That request will be granted. The next business in order is the reports of committees. If gentlemen have any reports to make, they will now have an opportunity to do so. There being no reports to be presented, the next business in order is new business. The next business in order is the report of the committee on the award of the Calef loving cup. The secretary will please read that report.

The secretary read as follows :

To the Executive Committee of the National Association of Life Underwriters :

Your committee has received fifteen excellent life insurance discourses showing good appreciation of their subject on the part of the writers, and an earnest accord with the association work. In arriving at its judgment of the essays submitted, the committee has been guided solely by the rule to make its award according as the contestant should give the most direct, comprehensive and suggestive answer to the question propounded, irrespective of any grace of diction or the intelligence of the ideas advanced. The purpose of the competition for the prize custody of the Calef loving cup is for the promotion of service, not stimulation to merely rhetorical excellence. To the victor is given the acknowledgement of the merit of rightful endeavor.

By the inquiry presented for consideration the National Association is shown as recognizing each individual member as a factor of the power and influence of the local association. The unit can advance or retard the mass. The members are massed for a co-operation which displaces antagonism, and it is a co-operation strengthened by social amenities for the cultivation of a higher estimate of the utility and beneficence of life insurance by the people, and consequently enhanced inducement to acceptance of it. Practices that mar this cultivation lessen the efficiency of the local association; practices in accord increase

the power and influence of the association. In brief, the member will always increase the power and influence of the association by doing his duty to the extent of his ability as a member.

With this view the committee awards to the paper numbered seventy-three, written by Charles B. Soule of the Chicago Life Underwriters' Association, the symbol of special pre-eminence, and makes honorable mention of the paper numbered ninety-nine, written by Charles W. Pickell of the Michigan Life Insurance Agents' Association, as an amplification of what is presented in number seventy-three.

C. M. RANSOM, Chairman.

JOHN A. FOWLER,

CHARLES A. HEWITT,

Committee.

L. D. DREWRY, Secretary.

The President—The secretary will now please read the essay which has been accepted by the committee.

The secretary then read as follows, and at the conclusion of the reading of the essay there was hearty applause :

WHAT CAN THE INDIVIDUAL MEMBER DO TO ADVANCE THE POWER AND INFLUENCE OF THE LOCAL ASSOCIATION?

The individual member can best advance the power and influence of the local association by remembering first, and above all else, that his personal attendance and interest is necessary to the success of the association.

All success in every organization is based on the *concentration of individual enthusiasm* : but, while the individual merely, as an individual, is an important factor, he must remember that his own personal ambitions or plans, or whims must be set aside whenever they confront the welfare of the association.

The great basic principle of success in all organizations is to have *individualism* merged into the cause!

He must also remember that his attendance at the meetings of his association is essential to its life. The great furnaces of commerce would never roar in their intense energy, carrying life to the loom, and prosperity to the community, were each fired with but one small brand; it is the inspiration of ten thousand brands all working for a common end that gives to the mill its throbbing life.

So in successful organization, its life, activity and success

must come from an aggregation of the fire brands of ideas, and the individual member must not forget that he is the essential part on which the whole depends.

It is therefore his duty, so long as his membership lasts, to aid and abet the welfare of his association by active attendance and participation.

Attendance will foster interest,
Interest will beget enthusiasm,
Enthusiasm will insure success!

A great impetus to the welfare of an association will come from every member performing to the best of his ability every duty imposed upon him. Every time a man shirks a duty he scatters seeds of discontent. And it is a noble truism that every duty performed elevates the man! He who is known as one who stands firm on his convictions of duty, even in things that seem trivial, is the man who soon wields an influence, and the member who quietly and persistently fulfils every little duty set before him will suddenly awaken to a realization of acquired power, and will be surprised to find that from himself emanates a new-born influence.

In the hands of such men lies the progress of our association!

But the true value of the influence of the individual member can only be measured by his own character! Therefore let him remember that his action in the field of his profession must be the action of a man of honor. Let him remember these three cardinal truths:

1. Principle is a hair-line and cannot be split in two.
2. There is such a thing as right and it will not down.
3. When honor walks arm in arm with a man it lifts him into public view.

Remembering these things and acting thereon in his daily work, who can measure his influence for the welfare of his association?

The member should be "up to date." The man who catches the spirit of the times scatters on every side the firebrands of progress. He should, therefore, carefully read the insurance press. Posted on all live issues he can but carry into his association ideas, and no local association will die if it has an occasional hypodermic injection of live issues. Lastly, let him bend every energy for success in the field. A tremendous influence radiates from mere success.

The man who writes a big legitimate business becomes a power. His counsel is sought. His advice is listened to. He

may become the target for a few shafts of jealousy, but thanks to the broad spirit of justice that permeates our ranks, he will receive for every arrow of jealousy a quiver full of congratulations.

There is a strong reflection from the field onto the association. I mean by that, that every member of an association has a field record. And, be it great or small, *its character* marks the man. It, therefore, behoves him to have it stand the test of legal and social scrutiny. Well may that man feel proud whose business has no ear-marks of fraud or chicanery, but bears alone the royal stamp of persistent energy in honest competition.

Let the member, therefore, form a firm alliance with honor, boldly pressing forward toward the knighthood of true Christianity—not that narrow Christianity circumscribed by sect or creed—but that broader Christianity that rises above the retrenchments of denomination, that is honest in all things, pure in conversation, unflinching in integrity, sympathetic with humanity, and loyal to God,

When such a man enters the association hall, he will receive a just homage from his fellow men and his influence for good in his association be unbounded.

Mr. Plummer—Mr. President, I move you, sir, that the report of the committee on awards of the Calef loving cup be adopted, and that the thanks of this association be extended to the said committee and the committee discharged.

The motion was duly seconded.

The question was put to the convention upon the motion of Mr. Plummer, and it was carried.

Mr. Ayers—I believe that a number in the audience and probably all the audience will be pleased to hear read the second paper, the paper of Mr. Pickell. I move that that paper be also read.

The motion was duly seconded.

Mr. Wolf—Mr. Chairman, I trust that before that is done, the committee on nominations will be permitted to retire. I understand there were seventy odd papers from which the committee gathered their ideas, and some one may move to have them all read. [Laughter.] We want to get through some time tonight. I, therefore, ask permission for the committee on nominations to retire.

The President—The committee on nominations have already

put in their request to be allowed to retire. It has been granted, and when they wish to leave the hall they will have that opportunity.

Mr. Wolf—Thanks. [Laughter.]

Mr. Shideler—if it would be in order I would like to offer a motion that the whole of the convention be permitted to retire with the nominating committee. [Laughter.]

The President—Gentlemen, you have heard the motion from Mr. Ayers that the second paper be also read. Those in favor of having it read will say *aye*. Contrary minded, *no*. The chair is not able to make a decision on that vote.

Mr. Shideler—What is the motion?

The President—The question is on the motion of Mr. Ayers that the second paper be also read. It has been our custom to read papers, the reading of which has been called for. Mr. Ayers has called for the reading of that paper. The question is whether it shall be read or otherwise.

Mr. Shideler—Let it be otherwise. [Laughter.]

Mr. Ayers, Albany, N. Y.—Mr. President, I would suggest as an amendment to my namesake's motion that the other paper be printed in the proceedings of the convention.

The President—There is a motion pending before the house.

Mr. Ayers—I move that as an amendment.

The President—The question now is on the amendment. Those in favor of the amendment will say *aye*. Contrary minded, *no*. The *ayes* seem to have it and the amendment is passed.

The question was then put to the convention upon the motion that the paper of Mr. Pickell be printed in the proceedings of the convention, and it was carried.

The paper of Charles W. Pickell of Detroit, Mich., referred to in the above motion, is as follows:

WHAT CAN THE INDIVIDUAL MEMBER DO TO ADVANCE THE POWER AND INFLUENCE OF THE LOCAL ASSOCIATION?

What can he do? Laying fine-spun theories aside, very much. When he joins the association, let him make a solemn vow not to miss a meeting unless absent from the city or sick. And why shouldn't he? There is very little, if any, good he can do the association by studiously remaining away from the regular gatherings. If he feels they are stupid, and his going a foolish waste of time, rest assured he never considers how much he

might have helped others by his presence—so selfish is the heart of man—besides, such notions will disappear as he becomes interested in the regular work.

It is history, that the members who indulge most freely in censorious criticism, who are disgusted with everything, and periodically resign their membership, only to be nursed back to reason by some earnest worker, are those whose smile-lit faces seldom brighten the place of meeting. It costs but a little more effort or time to attend than it does to remain away and criticise, while the recompense is more satisfactory to all concerned.

Primarily, then, let him make a pledge—a sacred pledge—and keep it. Cancel other engagements, postpone business trips, go when he can't just as well as not; go when there's nothing to draw gastronomically, when there's no "fight on" or "slate made;" go to fraternize with other members, to "drive dull care away," to be put in good humor; go to help lift and to get lifted out of the rut; to get broader notions, more liberal views, to grow more sympathetic, more generous, greater-hearted. Numbers count. A full house is an inspiration. Empty seats are a mockery. His presence gives color, adds tone—he can and should go.

Quite likely he will be asked to do something. It's easy to be a sponge, but who wants to absorb always? When the roll is called he prefers to be counted one instead of zero. There is no better way to increase the power and influence of his association than by cheerfully performing any work assigned him. One feels mean to make excuses, and is happier with his "sleeves rolled up," than trying to shift work. There are papers to write—he can do his best; there are new members to secure—he is a good solicitor; there is committee work—he has excellent judgment; there are programs to arrange—his taste is exquisite. If he is invited to take an official position, the idea of incompetency never enters his head. Nothing will be required of him too hard for his best effort. Cheerful service is infectious. One earnest worker can inoculate a whole association.

How inspiring when the member doesn't growl and sulk because the work is uncongenial, nor refuse to act because he can't have his own way! How helpful when he squarely opposes "ring-rule" and bossism, and lends his support to a policy conserving the good of all! The idea is, that development is above selfishness, and substantial growth does not pay homage to spoils.

There is much he can do when the association is not in session.

The organization needs the help of each member as a voice—on the street, in the office, at the club, during the social call. Nothing wakes up a sleepy association better than making it a frequent topic of conversation. Nothing keeps up the interest to white heat better than “talking up” the work. It isn’t necessary to observe flaws, to be over nice, or draw fine lines; better be stone blind to the whims and failings of others and look for virtue and good deeds with the microscope of love. Better hunt for stars in a dark night than try to find spots on the glorious sun. All can say good things about the association—its work—its members—and no one can measure the increased power and influence therefrom.

And then each one can be a gentleman in action as well as by word of mouth. Conduct excites admiration or disgust as it is good or bad. By being a Chesterfield in manners, one can give dignity and grace to the association, or by indecent behavior make his membership an offensive nuisance and a bar to progress. Gentleness is like gravity, subtle, irresistible, immeasurable. Multiply a gentleman by fifty and you have for a product an association which may be properly taken as the standard of measurement. In a true gentleman ordinary courtesies sparkle like rubies, kind words have the odor of sweet incense, and a forgiving spirit rests upon us like a holy benediction. “The nobleness that lies in others, sleeping but not dead, will, rise in majesty to meet his own.”

A gentleman will refrain from malicious personal attacks in the session and vicious backbiting outside. His business will be conducted with such fairness, that it excites the admiration of all and makes him a more potent factor in the organization. With him honor is above profit and character more than reputation. He is a member for more than one meeting, and doing business for more than today. Life has its tomorrows with their influences, actions and results; there are futures to be provided for and none but fools live simply for the present. “Whosoever a man soweth, that shall he also reap.” Sow a kind word and you reap a friend; a generous deed and you, harvest a brother. Sow a foul thought and you reap remorse, a bitter word and you glean hatred, a mean action and you gather thorns. What we want to make our association more powerful and influential is not fine speeches with beautiful metaphors, high sounding phrases, and striking climaxes; not the development of our social relations by sumptuous banquets and finely rendered literary programs; not legislation against rebate with

all its attendant evils; not a perfect organization containing "a wheel within a wheel," calculated to develop perpetual motion; but what we need is MEN! Men of thought, heart and deed. Clean, honest, manly men. Wanted, MEN.

The President—The presentation of the Calef loving cup will now be made to the successful competitor. Maj. Ashbrook has been selected to present the cup, and it will be received by Mr. Mason, on behalf of the recipient, who cannot be present.

Maj. Ashbrook—Mr. Chairman and gentlemen: The performance of the duty assigned to me would be altogether delightful if I were not unprepared for it. A distinguished member of this association, who is always listened to with pleasure, was expected to be present and make the presentation. Early in the evening, he having failed to arrive, I was very earnestly pressed into the duty.

My expression of regret is not a mere formality. I regret that I am not able to measure up to the requirements of a ceremony like this. Although it may be repeated yearly, it ought always to be to us solemn and beautiful.

This cup is not simply a sign of distinction given to the successful contestant. It is a constant message to us of charity and of loving kindness. The voice of the donor will continue to speak through it for years. On every occasion like this, in imagination, it is passed from brother to brother, being extended by the right hand, and received by the right hand; and, as we look each other in the eyes, we renew our devotion, our loyalty to each other.

Much has been said of the fraternal character of this general movement which culminated in the National Association; but sometimes words, by their repetition, lose their force and meaning. Is it not possible—is it a mere theory, an ideal, beyond attainment—is it not possible that we should love each other? Our interests are diverse. We work on separate lines, but they all converge. We are all soldiers in a great and noble cause; and, as was so well said by one of the previous speakers this evening (Mr. Ayers), our individual interests and ambitions are lost in the glory of the great institutions which we seek to promote.

Let us be ever mindful of the injunction; but not of that alone. It was in the mind of the gentleman who presented this cup to the association that it should in some way contribute to the development of an insurance literature. We are not here to commend ourselves, but it is within the limits of propriety and



THE CALEF LOVING CUP.

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delicacy to say that this association and the local associations are made up largely of men of intellect, of men of education, and of men of rich and varied experience; and no contribution to our business could be of greater value as a future guide than the rich experience of the field workers of the business.

A great many papers—I do not refer to the papers which have been offered in this competition—but a great many of the contributions which have been made to the insurance press, and which have come to the public in various ways, have had a considerable degree of merit; but it must be admitted—and I do not use the word reproachfully or disrespectfully—that they were more or less superficial. We are capable of giving to the discussion of the great subjects which we so well understand, thorough, exhaustive and scientific treatment. It is possible for us to put them in such literary form that they shall win the attention of a wide circle of readers.

The design of Maj. Calef would be finely realized, if by means of this yearly presentation, by means of the friendly contest which it begets, there should be developed an important contribution to insurance learning in this country. And let no one accuse me of extravagance. Each one in this business has his sphere. The great financiers who manage the countless millions which are in the possession of American life insurance companies give evidence of great ability, and any word that falls from their lips is received eagerly. In the same way the men who give us our guides and charts—the actuaries—are constantly adding to the sum of knowledge on this subject.

Gentlemen, the knowledge which you are able to communicate is not less valuable than that which I have mentioned. Your part in this business is as important, as vital, as dignified, as glorious as the part of any other. [Applause.]

Let me talk seriously to you, not reproachfully or chidingly. You have, up to this time, been guilty of great neglect in failing to put in formal shape the knowledge which you have attained in this business.

I may, perhaps, gentlemen, violate a good rule, a rule that serves a useful purpose, but which at times possibly hinders a proper and delicate expression of our regard and esteem for a gentleman who may be present. I may perhaps run some risk of violating that rule; and hence, in advance, I throw myself upon your indulgence, in referring to the man whom we all love, the man who gave to this association this beautiful emblem. [Applause.]

After a night of unrest I go out in the morning and look at the glorious sunshine, and fatigue, care and sorrow flee away as with a touch of magic. I speak my own experience, and I speak yours, when I say I have been conscious of an effect upon my spirits and my cheerfulness similar to that when I have come into the presence of this man whom we so dearly love. His presence everywhere is a benediction. His kindly wit, his harmless gaiety, the constant outpouring of a noble, loving heart that takes every one into its embrace make this noble man a benediction to all whom he knows; especially is he a benediction to those who have the privilege of his intimate friendship. God bless Ben Calef. [Applause.]

It is matter of very great regret that the distinguished member of the Chicago association, Mr. Soule, is prevented by illness from being present on this occasion. He is fortunate in being represented by Mr. Mason.

Allow me, Mr. Mason, to commit to his custody, through you, this beautiful emblem, and to request you to kindly convey to him the congratulations of the association. [Applause.]

Mr. Mason—Mr. Chairman it gives me great pleasure to be the bearer of this trophy to the victor. It is proper perhaps, to say that Mr. Soule wrote this beautiful paper while he was propped up with pillows in a sick room. Up to the last moment he expected to be with us, but he could not come. If he were here to speak for himself I am sure he would entertain you all. He is our silver-tongued orator, and we always like to hear him.

His paper, apparently, is written not alone with his own spirit, but his own blood is in it; and when his name is engraved upon this cup, and it is taken by some other man in the east, possibly, at the next meeting, and *his* name is engraved upon it, and it passes on from hand to hand, from the east to the extreme west, and from the west to the center, and all over this land, and as the moss of ages begins to gather on this cup, and all these bright and brilliant names will appear, Ben Calef's name will lead them all. [Applause.]

The Secretary—It is possible some of the gentlemen present have not yet deposited with Mr. Hendricks, the chairman of the executive committee of the local association, their railroad certificates. It is very important that these certificates be left with Mr. Hendricks tonight, as they must have the attention of the consolidated agent tomorrow.

Mr. Hendricks—Mr. Drewry has called attention to the question of certificates. I understand several of the gentlemen here

have not secured the certificates. If they wish to avail themselves of the one-third return rate, I have made arrangements with the agent of the trunk line association today, and if they will secure from Mr. Drewry before leaving a certificate to the effect that they were delegates in attendance at this convention, they may, in purchasing their tickets to return, pay full fare, taking a receipt from the agent for the amount paid, and after their return home, provided they make a continuous trip, if they will present those certificates from Mr. Drewry, and from the agent certifying the amount of money they have paid for their return ticket, they will receive two-thirds of that money back.

The President—I have a letter here which I will ask the secretary to read; but previous to that I would like to say that I am in receipt of a package of papers, copies of the *Chicago Chronicle*, which I think you will find interesting. They contain the speeches and a report of the last two meetings of the Life Underwriters' Association of Chicago. These papers can be had here after the adjournment as you pass out.

I will now ask the secretary to read the letter to which I have referred, which I regret exceedingly we have to offer.

The secretary read the letter referred to by the president, as follows :

BROOKLYN LIFE INSURANCE COMPANY.

NEW YORK CITY, Oct. 7, 1896.

Maj. Ben S. Calef, President National Association of Life Underwriters, Arlington Hotel, Washington, D. C.:

DEAR MAJ. CALEF—After careful and serious thought, giving full consideration to the entire matter from every standpoint, I have decided that it is the right and proper thing for me to tender my resignation as a member of the executive committee of the National Association so that your nominating committee may, in their meeting tomorrow, select some one to take my place in the committee and the work.

The fact of my having been elected an officer of this company makes me, according to the constitution of your organization, ineligible, and you will remember my raising this question last year, but as I was still continuing to do agency work it was thought best not to raise the question but to continue on.

As I was elected last year for three years I have decided it is unfair to continue, when I should be ready at any and all times to uphold the constitution and by-laws which we have always worked under.

Should there be at any time a change in my official relations with this company and I should return to the agency work, I shall be more than glad to represent some local association in the national body.

Wishing you all success (after ten years of active work in local associations and the national body) and separated with sorrow from you all, believe me to be, very sincerely yours, GEORGE F. HADLEY.

Mr. Janney—Mr. Chairman, I move you, sir, that the resignation of Mr. Hadley, which we all regret to receive, shall be accepted, and that the nominating committee be informed of this fact, in order that they may fill the vacancy.

The motion was duly seconded.

The question was put to the convention upon the motion of Mr. Janney, and it was carried.

Mr. Ashbrook—Mr. Chairman, I want to make a motion for the appointment of a committee. I do not, however, desire to be put on the committee. I move the appointment of a committee to report at some time tomorrow an appropriate expression of the regret of this association concerning the resignation of Mr. Hadley. It would not be proper for us to omit an expression of that kind. His very eminent services from the beginning of the National Association demand such recognition.

The motion was duly seconded.

The question was put to the convention upon the motion of Maj. Ashbrook, and carried.

The President—How shall that committee be appointed?

Mr. Ashbrook—I would suggest that it be appointed by the chair.

The President—The chair will appoint a committee, and the report will be made tomorrow. Is there any other business before the meeting at this time, otherwise a motion to adjourn will be in order.

Mr. Janney—I move that we now adjourn.

The motion was duly seconded.

The question was put to the convention on motion of Mr. Janney, that the convention now adjourn, and it was carried.

The convention thereupon (at 9.45 o'clock P. M.) adjourned.

THIRD DAY'S PROCEEDINGS.

President Calef called the convention to order at 10.35 A. M.

Mr. Ashbrook—Mr. President, I understand that Mr. Janney is not here at this time, and therefore we shall not have the pleasure immediately of hearing him address us, according to the programme. To save time, I move that we take up for consideration the treasurer's report, which has been heretofore laid over.

The motion was seconded.

The President—The chair does not think any motion is necessary. As there will be but one session of the convention today, we may have to vary a little from the routine prescribed on the programme. But the consideration of the treasurer's report will be taken up immediately after the reading of the minutes of the last meeting, and the other unfinished business will be taken up immediately after Mr. Janney's address.

The first business in order will be the reading of the minutes of the last meeting.

On motion of Mr. Bard the reading of the minutes of the last meeting was dispensed with.

The President—The next in order will be the reading of the treasurer's report, which was laid over at a previous meeting.

The secretary read the treasurer's report as follows :

Oct. 8, 1896.		
National Association of Life Underwriters in account with Eli D. Weeks,		
Treasurer :		
To balance from ex-treasurer.....	\$506.47	
To dues from associations.....	601.65	
	<hr/>	
	\$1,188.12	
DISBURSEMENTS.		
Paid bills account 1895.....	\$97.54	
Paid M. R. Winchell, stenographer	358.00	
Paid printing and expenses.....	213.96	
	<hr/>	
	\$669.50	
BALANCE.		
Cash on hand	\$528.62	
Against which we have unpaid bills of.....	211.18	
	<hr/>	
Leaving net balance of	\$317.44	

Respectfully submitted,

ELI D. WEEKS,
Treasurer.

We have examined the above and find it correct.

JAMES S. NORRIS,
E. H. PLUMMER,
Finance Committee.

The President—What is the pleasure of the convention with reference to the treasurer's report?

Mr. Carroll—I move that the report be received and recorded.

The motion was agreed to.

Mr. Dyer—Mr. President, have we arrived at a point where new business is possible?

The President—Yes.

Mr. Dyer—Mr. Chairman, Thomas B. Reed of Maine is said to be a statesman of national proportions. [Applause.] My friend, the eloquent gentleman from Indiana, has assured me this morning that if that remark is taken physically, it is correct. [Laughter.] Mr. Reed is the acknowledged parliamentary leader of today, the greatest parliamentarian of later times. Mr. Reed has entered into what may be termed rather intimate relations with the companies that we severally represent, and it has been confided to me that in certain contingencies, which are not likely to arise with any of us, the said companies are willing to extend those intimate relations to certain workers in the field. Some gentlemen who would assume these relations with Mr. Reed would probably like to know somewhat in advance what might be Mr. Reed's rulings in certain cases in which he would have to make rulings. Put this as a conundrum, and the answer would come quickly and pertinently, like the headlines of some advertisements I have seen: "Read Reed's rules."

Now, Mr. President, this convention has adopted no rules for its government; neither did the preceding convention. I think it would be well if we should adopt a set of rules for the government of our proceedings now and hereafter. Mr. Reed has published a little book, known as "Reed's Parliamentary Rules,"—the simplest, most easily understood, and most easily enforced parliamentary rules that I have ever seen. Believing that it is desirable that we should adopt some rules and believing that these rules are the best to be had, I have handed to the secretary a motion which I desire to make, and will ask that the secretary read that motion now.

The secretary read the resolution as follows:

Resolved, That Reed's Parliamentary rules be and are hereby adopted as the rules which shall, until otherwise provided, govern the proceedings of the conventions of the National Association of Life Underwriters.

Mr. Dyer—I move the adoption of that resolution.

The motion was seconded.

Mr. Munson—Ought not that resolution to be referred to the executive committee? It seems so to me.

Mr. Shideler—I move that the rule be suspended requiring resolutions to be referred to the executive committee, and that this resolution be acted upon at this time.

Mr. Munson—It requires no suspension of the rule. The motion is that we now vote upon the resolution submitted by Mr. Dyer.

Mr. Shideler—All right. I think that is the proper thing to do. Yesterday I launched out into a plain, well-beaten path, as I thought, but I was informed that I was utterly violating the precedent of this body. Precedent! Whoever heard of precedent governing anything? I wondered what that was, but there was no record to show it. So that I accepted the suggestion of my brother that it was a violation of precedent, and we passed on upon a line that I never saw before in the precedents of the past.

Gentlemen who desire to offer amendments, motions, or to talk—even the chairman, himself, if you please—must be controlled by fixed rules. But the gentleman across the way called me down, because I had violated precedent. [Laughter.] I stood up for parliamentary law and parliamentary rules. But precedent prevailed, and I sat down. [Laughter and applause.]

The President—The chair desires to say that, while for the last two days he has had to rely upon the gentleman from Indiana and other friends for instruction in parliamentary practice, yet these new rules are not to be put in force until the new administration comes in.

The chair thereupon put the motion upon the adoption of Mr. Dyer's resolution, and it was adopted.

Mr. Dyer—Mr. President, now that these rules have been adopted as the rules that govern the convention, will you allow me to present to you for the association this copy of "Reed's Rules?"

The presentation of a copy of Reed's rules was greeted with hearty applause.

The President—We appreciate this gift, and the chair trusts that his successor will not have occasion to use the rules as much as the present occupant of the chair has had occasion to do. Thank you.

Mr. Thomas of Cleveland—Mr. President and gentlemen, the resolution which I am about to offer is simply intended to cover a recognition of the fact that in presenting the papers in connection with the Calef loving cup, thirteen men took the pains to write papers and to present them, and yet no particular recognition of their good work has been put upon record. I

desire to say this much by way of explanation of my purpose in offering this resolution :

Resolved, That this convention listened last evening with great pleasure to the reading of the paper which won for the writer and the Chicago association the custody, for the coming year, of the beautiful loving cup presented to the National Association by Maj. Ben S. Calef, and is glad that this paper, and the one to which was accorded second place, are to appear in the printed proceedings of this convention. But beyond this, the convention desires to express its hearty appreciation of the fact that thirteen other papers were prepared and presented in this friendly competition, some of which displayed literary ability, and every one of which was worthy of mention. The convention sees in this an evidence of earnest and wide-spread interest in association work, which it desires to encourage along these lines, believing that from time to time most valuable contributions will thus be made to the literature of life insurance.

I move the adoption of this resolution.

The resolution was adopted.

The President—The secretary has an announcement which will interest you all.

The Secretary—The Washington Association desires that the members and delegates to the National Association hold themselves in readiness to accompany a delegation from the Washington Association to the Bureau of Engraving and Printing immediately after adjournment or after luncheon today, and also to the new National Library. [Applause.]

The President—Gentlemen, I have great pleasure in introducing to you Mr. James W. Janney of Chicago, general agent of the Provident Life & Trust Company of Philadelphia.

Mr. James W. Janney—Mr. President and gentlemen of the convention, the subject I have chosen to speak on this morning, is “The Local Association.”

I should like to say that in presenting this address to you I have encountered three obstructions: The first one was myself; the second was the able paper presented by Col. Ransom, the opening paragraph of which said, in effect: “This is an association for business; please make your papers short.” Then Mr. Hayden, you know, told a little story about “cutting it short,” which was rather unkind after he had fired off his own paper. Therefore, I shall not detain you very long this morning.

THE LOCAL ASSOCIATION.

Mr. President and Gentlemen: My theme is no doubt a trifle trite to those who have given much consideration and labor to association work, and at first thought, may seem to afford little

of interest to you, who have come up to this annual gathering to look into one another's faces, exchange greetings, and do whatever you may to further advance the standard of our profession to its true position. But one of the problems confronting many local associations today is, how to so promote the objects of their organization as to justify their continued existence; and as we have all, doubtless, found it profitable frequently to return to first principles and review the foundations upon which we are building, so a few moments given to the consideration of "The Local Association" may not be unprofitably spent.

In order that we may have a starting point and an occasion for life underwriters' associations, let us briefly consider what life insurance is, and what have been some of the conditions surrounding it.

Schemes by which it has been sought to make the strong *many* carry the load of the weak *individual*, or by which burdens should at least be distributed and disaster averted under certain contingencies, have been practised from time immemorial.

Crude in their commencement, and, alas, also, too often in their efforts at continuance, but, in the main, growing in effectiveness with the advancement of intelligence and with the ever-increasing needs of men, these beginnings of insurance have had a varied career.

It is, however, in this last half of this *wonderful* nineteenth century, that "level premium life insurance"—that consummate expression of ideal altruism, that highest realization of the material accomplishment of the apostolic injunction: "Bear ye one another's burdens," has sprung into such prominence and proportions as to dwarf all former efforts for a like result; and in beneficence and values involved, far to surpass every similar effort that has engaged the attention of men.

It stands today a *holy pyramid*, representing the highest unselfishness, the sincerest affections and the purest earthly hopes of which men are capable. And, because of its aims and the objects of its creation, it constitutes a *trust* so sacred that he who assumes it and proves recreant thereto, is an enemy to his race, unworthy the name of "man" and deserves the severest punishment known to the law, and the pity and contempt of his fellows.

Like all other human institutions, however, life insurance has been subjected, in its management, to fallibility of judgment, to the uncertainty of changing conditions and of legislative enactment, and to the curses of cupidity, vanity and *vaulting ambition*.

tion ; and so it is not surprising that errors of administration and of management have assailed this fair temple of holy aspirations and of hallowed purposes.

With the mistakes that confined their work within *home office* walls, we have, here and now, nothing to do. There have been wrongs that too often had their inspiration in high places, and that have ever found too ready acceptance and use in the field, where their pernicious influence and demoralizing effects have been keenly felt.

How grievously these things have afflicted honest men, bent upon such a conduct of the business as they could justify to their highest selves, many here can testify ; how detrimental the things referred to have been to the true interests of all life insurance, we all know, at least in part.

It was in consequence of the conditions indicated, and with a desire to come to a proper prosecution of a business essentially high and dignified, that life underwriters' associations were formed.

The Boston association, which was a success from its beginning, was imitated in many localities, with varying results. Then came the organization of this national body, and as was fitting, in Boston, where the first successful association was formed, and where so many good things have had their rise.

Today we are assembled in the seventh annual convention of our National Association, with a large number of local associations, most of which are here represented. How much anxiety, tact and work it has taken to reach this point, it makes us weary to remember.

Do the results justify the efforts that have been made ? Yes ! A thousand times, yes ! True, all things we desired have not been attained, but he at least should not rashly criticise our progress who has stood aloof and contributed nothing towards the accomplishment of whatever has been gained.

A generous faith in our fellow workers has been abundantly justified ; men who had considered one another rivals, if not antagonists, have discovered community of interests, and have recognized right purposes and noble desires in those whom they had considered incapable of such sentiments ; and so out of coldness and distrust, have gradually grown feelings of respect and confidence, and chivalric regard that have ripened into friendships that will endure. And out of these changed conditions have arisen possibilities that are now bearing golden results, and that warrant the confident expectation of more

ample ones to follow. But today the good work is little more than begun, and it must be carried on largely by local associations. The meetings of the national body are few, and but a limited number of the great army of life insurance workers can avail themselves of the privilege of attending them; nor is it possible to here discuss many topics that may profitably engage the attention of *life* men in their local meetings.

All reform movements that are permanent and really beneficial in their results, move slowly, and are frequently beset by difficulties and disappointments that are well-nigh destructive of further effort. But when we remember that many of the things dearest to our hearts, such as civil liberty and religious freedom, have been slowly won at highest cost, and only held by eternal vigilance, we do not wonder that so little has been achieved by underwriters' associations during their decade of existence; but, rather, we marvel that so much ground has been gained in spite of adverse conditions and the diversity of character and characteristics that are necessarily found in such a body of men.

As in all other organizations, the brunt of keeping alive and successfully carrying forward the work of a life underwriters' association falls upon a few individuals; not that the few arrogate powers or privileges to themselves, any more than they would voluntarily assume the responsibility and the hard work that are required, but "what is everybody's business is nobody's business," and so the few must work, plan, and persevere, and carry responsibility or the association will languish and speedily have an inglorious end.

I dare say there are those here who could testify that as they have faithfully and unselfishly worked for the legitimate ends sought to be attained by association, they have themselves reaped richest harvests of strength for right doing, in higher conceptions of their calling, and of those engaged in it, and in the esteem and confidence of their fellows. And we may be assured that whatever strengthens us and elevates and ennobles our vocation in our own estimation acts surely and beneficially upon those with whom we come in contact. It has been well said that example is the most influential and persuasive of all forces; and with equal truth, that simple and deep *believing* and *doing* are the things of which the world is in perishing need.

Doubtless one of the best results accomplished by our organizations has been the bond of greater confidence that has bound together companies and agents, which has made possible the

clearer recognition of the mutual interests that undoubtedly exist between the home office and the agency force, and has largely been instrumental in bringing about most of the reforms that have begun to work in the field.

It should be borne in mind, however, that organization has not only great powers for good, but also great possibilities of failure; and that without tact, perseverance, wise thought, and infinite patience, no association can be permanently successful. The most prosperous associations of which I have had knowledge have not harped on one string at all their meetings; have not confined themselves to the consideration of subjects strictly relating to insurance—especially to subjects likely to occasion acrimonious debate, and engender a spirit of rivalry rather than of common interests and genial comradeship. And my observation has lead me to believe that it is a great mistake for a local association to attempt to make itself a reformatory institution, by trying to bind its members to a right conduct of business by the adoption of stringent rules and regulations before they have learned to respect and, therefore, to trust one another.

Properly understood, the legitimate work of a local association is largely educational, and a temperate discussion of any topic germane to *life insurance* is always helpful. "Bunker Hill Night," "Ladies' Night," etc., are good, too, in their places, making a pleasing variety, and contributing their quota to the desired total of genial intercourse.

Life agents' associations should be organized in every centre where a dozen or more members can be enrolled, and the interest and co-operation of every agent in the adjacent territory should be enlisted.

In almost every profession and occupation, lodges, councils, societies and associations, for promoting the particular objects in view, are the order of the day; and year after year the work is patiently persisted in, though the progress be slow, and the attainments small.

I submit that the interests involved in life insurance are so vast, and of such surpassing importance, and that so vital a part in its economy devolves upon the agents, that it is not only proper that there should be efficient organization amongst them, but it should be one of their high duties and cherished privileges, by associations, to promote the welfare and guard the honor of their profession, and by every means at their command conserve the integrity of the proud calling by which they help forward the world's betterment.

If my hasty review of this subject shall afford any helpful hint, or inspiring idea, to an association, or to a fellow worker, I am glad of this opportunity, and doubly grateful to you, gentlemen, for your kind attention.

As I have intimated, this is a *wonderful business* in which we are engaged, wonderful in its results, and still more wonderful in its possibilities for the accomplishment of good in the years to come.

This is a *wonderful era* in which we are living—as I have before said: wonderful in wealth of conception, and wonderful in marvel of execution, in all the avenues in which men strive.

What the business needs—what the era needs—is MEN! Men stalwart in faith, invincible in courage, incorruptible in integrity! *God-fearing, God-loving men!* And as you and I, fellow-workers in life insurance, measure up to *this* standard, shall we help along the common cause, in association, or in whatever niche in this great temple it may be our high, or lowly, but always honored, lot to labor.

Mr. J. W. Harris of Texas—Mr. President, since I have been a member of this body I have never heard a paper read which conferred more credit upon its author, and equally upon the association, than the paper to which we have just listened; and I can say in all sincerity that it is one of the ablest papers ever delivered before this body. [Applause.] And I experience a vast deal of pleasure in moving a rising vote of thanks to Mr. Janney for his able paper.

The motion was agreed to unanimously by a rising vote.

Mr. Holden—Mr. President, I am very thankful to Mr. Janney for giving me a preface to the few words I want to say, in the very handsome compliment he paid to Boston and to Massachusetts as the origin of a great many good things. I cannot let an annual convention pass at which I am present without saying one word upon the theme with which I am in hearty sympathy, and that is the uniformity of rates upon the same class of policies. [Applause.]

It seems to me that we have approached the subject, that has already been alluded to, in various ways in the papers which have been given to us; that we have approached it, however, in a circuitous way. We have the same difficulty amongst us all in regard to a law which we obey, but which we do not respect, and that is the rebate law. The trouble is, gentlemen, that you have put the cart before the horse. You have made a referee,

and still you have the variance in premium. You should put the premiums upon a uniform basis, and then have the referee, so that every man may go from the same starting place, with no man handicapped by higher prices for the same goods. I maintain that if I, upon examination, am found to be a fit risk for any company to write, there is no reason why a higher rate should be paid for that hazard to any one company over and above that to any other, the hazard remaining the same. We should have premiums that are uniform, like the reserve, etc., and I maintain that there is no reason in the world why there should be a difference in the premium rate.

Massachusetts has been first in many things, as well as the first to go forward and make a uniform rate for all of its companies. I can safely say that the Massachusetts agents are to-day devoid of a great many of the differences and difficulties in pursuing business, and so when I see my friend Mr. Reed I shall take pleasure in saying to him: "Tom, you are about to act in cases that will be reported to you"—and I have the right to address him in that familiar manner, for we were school boys together, and I have the pleasure of his friendship—and I shall say to him, "in the cases that come before you for judgment, inquire into the conditions under which these violations may be said to have taken place, and if you find that the companies that were in competition were writing upon the same basis of rates, that is one thing; but if you find that the man representing one company was competing with another, be lenient, show mercy in every possible way." And, gentlemen, I shall continue, as long as I have the use of my voice, in any convention of the National Association, to agitate this subject of the iniquity of the want of uniform rates of premium. [Applause.]

Mr. Shideler—Mr. President, I will join my dear brother if he will go with me further, and compel those companies to pay the same per cent of expenses, of dividends, of results at the end of the settlement, the same salaries to officers, commissions to agents, and all that kind of things—just make that one thing right straight through. ["Amen!"] Charge the same premium, pay the same per cent of dividends, the same salaries to officers, the same result at the settlement, tontine and all accumulations, whatever there may be—make it all the same, and then I will join my friend and say that the only thing under heaven that makes the difference between you and me is that you are better looking than I am or I am better looking than you are. [Laughter.] When we do that we will make every other

business come to the same practice—have all the storekeepers sell at the same price, pay the same rent, pay the same wages to their clerks and all that. We shall dispense with everything heretofore giving a chance for competition. When we come to that condition I should like to do business with some men I know. [Applause.]

Mr. Janney of Chicago—If the gentleman from Indiana pats Mr. Holden on the shoulder, appearing to agree with him, and then advances the argument which, if pushed to its logical conclusion, will inevitably make it impossible to bring about the condition he seeks, except upon the sole ground that he shall surrender, we would not be in it.

With regard to the proposition of my friend from Boston I should not like to dissent from him. We agree in the main, I think, upon his proposition. But there is one thing I cannot quite understand. Why in the salubrious air of the centre of culture from which he comes, it should cost more premium to insure a man than in many less favored localities. It would be so much better and further his ends so much faster if he would just commence at home and get his own companies to put down their rates somewhat, instead of raising them first by competition with other companies that are in the business. [Applause.]

Mr. Munson—I rise to a parliamentary inquiry: Are we now acting under the Reed rules? There is no proposition under consideration, as I understand. This is merely speech-making.

Mr. Shideler—Reed's rules provide that propositions may be debated.

The President—Reed's rules do not go into effect, as the chair understands, until the next convention.

Mr. Munson—I still insist that there is no proposition before the house.

Mr. Dyer—Gentlemen, I do not want to occupy your time to any considerable extent upon this question. It is more a subject for home office consideration than for us. I simply want to say to you that there is something more than buffoonery in this question. I stand here to testify that the making of rates uniform in the Massachusetts companies has taken away a great deal of irritation in the field work among the agents. [“Good.”]

If there was anything that was impressed upon my mind before I came here it was that we were to have harmony with a big “H,” and that was impressed upon me very forcibly. I do not know why. The interest of this association is for har-

mony. Anything that we can do that will remove irritation from the field is legitimate, so I say in relation to this question of rates that it does remove irritation. It does remove irritating kinds of competition, and I believe it would be a good thing if the companies would only adopt it. But, as I said in the beginning, I think it is a question for home office consideration. [Applause.]

Mr. Blodgett—I should like to move to proceed to the election of our new officers.

The President—That is the next thing in order. There are one or two announcements to be made before that is taken up.

The Secretary—The executive committee is requested to meet at its usual meeting place immediately after the adjournment of the convention today, and it is especially desired that the members of that committee go there promptly.

I desire also to announce that the Norfolk steamboat line offer a rate to delegates of \$3.50 for the round trip between Washington and Norfolk and Old Point Comfort, or \$2 one way, and that the boats leave Washington at 7 o'clock P. M.

The President—The next business is the selection of time and place for the next convention.

Mr. Shideler—Why can't we refer this question to the nominating committee? [Laughter.]

Mr. Iredell—I move that the chair appoint a committee of five on time and place of holding the next convention. I understand that to be in order.

Mr. Munson—Mr. President, at the last annual convention, assembled in the city of Philadelphia, I had the honor to second the proposition of the gentleman from western Massachusetts naming Niagara Falls as the next meeting place of the association; and notwithstanding the right royal treatment we have received in this historic city from the Washington Association, I still persist in saying that the proper thing for this association to do is to select some city foreign from the home of any association and meet there and proceed in a business-like way to transact the business before the association. Thoroughly believing in this, I propose that the next meeting of this association be held at Niagara Falls and that it be held either in the month of July or August, at a time when we are not engrossed with the busy cares that come to us in the latter part of the year.

The city of Niagara Falls has ample hotel accommodations at any period of the year. It is a city of historic interest.

For hundreds of years it has attracted the attention of civilized mankind, and for hundreds of years to come it will be the Mecca of the poet and the painter, of the man of affairs, and of the sightseers who worship there at the shrine of nature's most stupendous work.

Gentlemen, in the early part of my life it was my pleasure to belong to an association of fire underwriters. That association would assemble in some central city, and in one-half the time that we consume here would transact its business, and have plenty of time to cultivate the amenities of social life. Memories and friendships were formed there that will endure as long as time lasts. Then they would disperse and go to their homes.

I believe that to be the proper thing for this association to do. Like my friend from Boston, having a hobby I propose to ride it on every occasion when I attend these annual convocations. [Applause.]

The President—The question is on the motion of Mr. Munson.

Mr. Read of Philadelphia—Mr. President I second the motion that we meet at Niagara Falls, leaving it for the executive committee to fix the time of meeting.

Mr. Dyer—I move that the resolution be laid on the table. I understand—not officially—

Mr. Shideler—Reed does not provide for the discussion of a motion to lay on the table.

Mr. Read—That is so. [Great laughter.] But the motion to lay on the table has not been seconded, so the gentleman is out of order.

Mr. Shideler—I second the motion. Sit down.

Mr. Dyer—I am perfectly familiar with the Reed rules.

The President—Mr. Reed's rules are not in force yet.

Mr. Shideler—But a motion to lay on the table, Mr. President, is not subject to debate.

Mr. Dyer—That is true.

Mr. Shideler—Then sit down. [Great laughter and cries of "down, down."]

Mr. Dyer—I only—

Mr. Shideler—No, no, no! Sit down. A motion to lay on the table is not debatable.

Mr. Dyer—When I shall be declared by the chair to be out of order I will take my seat willingly.

The President—Will Mr. Dyer kindly resume his seat? [Laughter.]

Mr. Dyer resumed his seat.

The President—Gentlemen, while we are gathering for the next round the chair would like to ask the secretary to read something entirely pertinent to this question.

The Secretary—Gentlemen, Tennessee has apparently very few friends present, but I should like to read these letters from Tennesseans.

STATE OF TENNESSEE, EXECUTIVE CHAMBER.

NASHVILLE, Sept. 25, 1896.

National Association of Life Underwriters, Washington, D. C.:

GENTLEMEN—Permit me, on behalf of the state of Tennessee, to invite you to hold your next convention in the city of Nashville. The state of Tennessee will celebrate the one hundredth anniversary of its admission into the Union by holding a grand exposition in the city of Nashville during the spring, summer and fall of 1897.

Our people are making elaborate preparations to receive and entertain all visiting associations, and it is the desire of the people of the state, expressed through me, that the members of your association give us the pleasure of your presence at some time during the continuance of the exposition. Yours respectfully,

P. TURNER,
Governor.

[Applause.]

CHAMBER OF COMMERCE.

NASHVILLE, Tenn., Sept. 25, 1896.

National Association of Life Underwriters, Washington, D. C.:

GENTLEMEN—The chamber of commerce of Nashville, Tenn., together with other official bodies of this city, beg very respectfully to tender herewith a most cordial and pressing invitation for your association to hold its annual convention of 1897 in the city of Nashville during the pendency of our Tennessee Centennial Exposition, opening May 1, 1897, and continuing six months.

We can assure you a most hearty and cordial welcome, and will use all possible means to make your stay among us pleasant, and we feel sure that the recollections of your visit to Tennessee will be a matter of pleasure both to yourselves and the people of our city.

The many attractions and inducements that our state and city have to offer for the meeting here of the different organizations of the country in our centennial year, 1897, are set forth in the accompanying circular. Side trips to any and all points of interest, the many battlefields, Hermitage, Lookout Mountain, celebrated stock farms, etc. etc., can be made in a few hours' ride at greatly reduced rates. Many of the principal points can be reached without charge.

Trusting to have the presence of your association in our city next year, we remain, Very respectfully, NASHVILLE CHAMBER OF COMMERCE,

By A. J. HARRIS, President.
A. W. WILLS, Secretary.

Mr. Gage—I rise to a point of order, Mr. President. There is a motion pending to lay another motion on the table, and that was seconded by Mr. Shideler. It is not debatable and it ought

to be put. I think these invitations from another city amount to introducing new matter.

The President—The chair will state that he asked permission to have this matter read and heard no objection.

Mr. Shideler—That was my understanding.

Mr. Harris of Texas—I would like to inquire whether it be according to Reed's rules to move to lay a nomination upon the table. The question is the nomination of Niagara Falls as the next place of meeting. Then a motion was made to lay that nomination on the table.

Mr. Shideler—The motion was not in the form of a nomination of Niagara Falls. The motion was that we meet at Niagara Falls. That is subject to such action as laying upon the table. Then the president asked the privilege of having those papers read before action was taken upon Mr. Dyer's motion to lay the motion to meet at Niagara Falls upon the table. I seconded that motion, but we have waived our rights in that direction until these particular papers are read, after which that motion to lay on the table will come up. [Applause.]

Mr. Harris—The claim of the gentleman that the motion to meet at Niagara Falls is not a nomination of Niagara Falls is a distinction without a difference. It is distinctly a nomination, and I call for a ruling from the president of the association upon my inquiry.

The President—As to the resolution now before the house?

Mr. Shideler—I seconded the motion to lay on the table.

The President—You did, and then I asked the privilege of having these letters read, not, however, as a nomination.

Mr. Read—As Mr. Drewry proceeded with the reading of the papers I saw the influence it might have upon our decision, but at the same time it seems to me that this is a good time to bring in anything that bears upon the question before us.

Mr. Janney—One moment, if you please. Fair play is a jewel, but we have as yet taken no action against fair play. I did not buy any of George Washington's hatchets when I was at Mount Vernon, but I think it is only fair play and courtesy to everybody alike that nothing should be tabled until all the associations are heard from with their invitations, which can be taken up *seriatim*. [Applause.]

Mr. Harris—I fear that the president, and perhaps other gentlemen, misunderstand my position. I did not intend to make any objection to the reading of the invitations by the secretary, but what I said related solely to the point of order in

regard to the nomination of Niagara Falls. In the interest of order and of sustaining Mr. Reed's rules, I make the point that you cannot lay a nomination on the table by a motion to that effect. I do not mean to express myself as having any objection to Niagara Falls when I take this position.

Mr. Shideler—I again repeat, and I hope gentlemen will call for the record rather than dispute, that the gentleman to my left did not nominate Niagara Falls. He moved that we meet next year at Niagara Falls. If you act upon that, you either vote it up or vote it down. If you sustain his motion, we meet at Niagara Falls. If you vote his proposition down, we will not meet at Niagara Falls. Now, that motion to meet at Niagara Falls, Mr. Dyer moved to lay on the table, and I seconded his motion, not for the purpose of having that question settled, but for the purpose of having him sit down. [Laughter.] His motion would not be debatable, and he had to sit down. Now the gentleman says he does not believe it is proper to lay upon the table this motion to meet at Niagara Falls. If not, vote against Dyer's motion. You cannot prevent him, under Reed's rules, or anybody else's rules, from making it. He has a right to make it, but you have a right to vote against it.

Mr. Dyer—I want to say that the only object I have in making the motion to lay on the table the motion to meet at Niagara Falls—and I should have explained if I had not been called down, though under parliamentary rules I was called down correctly—was that we might bring before the convention, before we took any action upon the place where we should meet, the question of reading the invitations from other places; in other words, that we might act intelligently upon the question. I had no desire to strike any blow at Niagara Falls or at any other place. I simply wanted to get before the convention the different places that I understand have invited us to meet with them, and thus be enabled to act intelligently on all.

Mr. Harris—Permit me, if you please, to show the absurdity—and I use the word with all proper courtesy—of the position assumed here. If it be competent to make a motion to lay a nomination on the table, let us see in what attitude it leaves us. Suppose the motion obtains, then we are still left to take a vote on the main question. But suppose a motion to lay on the table is lost, then we would not take a vote on the proposition. But this is not a question for discussion, but for a ruling by the chair, and I call for a ruling on the point raised.

Mr. Munson—I desire a moment's indulgence. The gentleman

changed the word nominate. I now nominate the city of Niagara Falls. ["No," "no."]

Mr. Shideler—Here we are now. That motion was suspended for the time being until these papers should be read. Now let us have them read.

Cries of "Read," "read."

There being no further parliamentary inquiries or disposition to delay, the secretary continued the reading of the letters as follows :

CITY OF NASHVILLE, OFFICE OF THE MAYOR.

National Association of Life Underwriters, Washington, D. C.:

GENTLEMEN—I take pleasure in endorsing the invitation extended by the Chamber of Commerce to your honorable body to hold your next annual convention in this city during our Centennial year. We will see that you receive a most cordial, hearty greeting, and that your stay shall not only be pleasant but profitable to each of you. Yours respectfully,

WILLIAM M. McCARTHY, Mayor.

CITY OF NASHVILLE, OFFICE OF THE MAYOR.

Sept. 25, 1896.

National Association of Life Underwriters, Washington, D. C.:

GENTLEMEN—The City Council of Nashville, Tenn., begs most heartily to unite in extending a most cordial invitation to your association to hold its annual convention in Nashville during our Centennial year, 1897. We will receive you with open arms. Respectfully,

NASHVILLE CITY COUNCIL,
By A. T. Williams, President.

BOARD OF PUBLIC WORKS AND AFFAIRS.

NASHVILLE, Tenn., Sept. 25, 1896.

National Association of Life Underwriters, Washington, D. C.:

GENTLEMEN—The Board of Public Works and Affairs of Nashville, Tenn., joins with his honor, the mayor, and others, in extending a most cordial invitation to your association to meet in Nashville in 1897. Respectfully,

BOARD OF PUBLIC WORKS AND AFFAIRS,
Per George W. Stambach, Chairman.

TENNESSEE CENTENNIAL.

NASHVILLE, Tenn., Sept. 25, 1896.

National Association of Life Underwriters, Washington, D. C.:

GENTLEMEN—The Tennessee Centennial joins most heartily in the accompanying invitations, and will be greatly pleased to have you visit our beautiful city in 1897.

We propose to hold one of the grandest industrial expositions ever witnessed in this country for the purpose of celebrating the one hundredth anniversary of the admission of the state of Tennessee into the Federal Union.

On account of the many conventions to assemble in Nashville next year we will be able to secure for you a very low transportation rate, and

will have the necessary Convention Hall in which to hold your meetings furnished gratuitously.

We will also take pleasure in arranging excursions at greatly reduced rates should you desire to visit Lookout Mountain, Mammoth Cave, and other noted places in this vicinity.

We deem it proper to state to you, however, that owing to the large number of associations which will visit us in 1897, we cannot arrange for the entire management of entertainments, programs, etc., prepared for the different conventions, but will aid you all in our power, and have organized a special department for the purpose.

Trusting that you may decide to come to see us, we remain, Yours very truly,

TENNESSEE CENTENNIAL,
By C. E. Lewis, Director Gen.

TENNESSEE CENTENNIAL EXPOSITION COMPANY.

NASHVILLE, Tenn., Sept. 27, 1896.

National Association of Life Underwriters, Washington, D. C.:

DEAR SIR—As representatives of the daily press of Nashville, we will join most cordially in inviting your association to hold its next meeting in this city. We will gladly publish all proceeding of your meetings, and will extend such other courtesies as are usually due from the press on such occasions.

The American.

By John C. Bunch, General Manager.

The Banner,

By E. W. Foster, Business Manager.

The Sun,

By H. L. Roe, Business Manager.

LOUISVILLE, Ky.

D. S. Hendrick, 1410 G street, N. W., Washington, D. C.:

Life underwriters of Nashville unanimously urge cordial invitation to the National Association to hold next annual convention in that beautiful city.

BISCOE HINDMAN,

General Agent, Mutual Life Insurance Company
of New York, For Kentucky and Tennessee.

The Secretary—I will also say to you, gentlemen, that I have a telegram, received at 2 o'clock this morning, saying that all of the life insurance agents of the city of Nashville had joined in an invitation, and I understand that Mr. Hendrick had such an invitation; at any rate, such an invitation has been extended by the insurance men of Nashville. I have a resolution here from Mr. Henry L. Shepard, one of the delegates to this convention, but who is unwell and confined to his room this morning, as I understand. At his request I read his resolution, as follows:

Whereas, the National Association of Life Underwriters in its successful career has assumed such proportions that the entertainment given national delegates by the local associations where the National Convention is held entails heavier burdens and a greater expense than any one association should be allowed to bear.

Therefore, resolved, That the next convention of this National body be held at Lookout Mountain in Tennessee, and that the expense be borne by the individual delegates.

I will explain that I read this resolution immediately following the letters from Nashville for a purpose, and if the chair will pardon me I will explain that.

Mr. Shideler—The letters go on their merits without explanation.

Mr. Yereance—I hope the secretary will be permitted to make such explanation as he desires in the matter.

Mr. Ashbrook—I think it would be a courtesy not to allow the secretary to make an explanation for a gentleman who is absent on account of illness.

The Secretary—The parliamentarian on my left is more thoroughly versed in the proper language to be used than I am.

The President—The chair will state for the secretary that he does not think—

The Secretary—I beg pardon, I did not mean the chair when I referred to the parliamentarian on my left. [Great laughter.]

Mr. Read—I want to make a motion that the invitations bearing upon the place for the next meeting be read by the secretary until he has read all he has in his hand.

Mr. Gage—That is out of order. I do not want to insist, but there is a motion to lay something on the table; and in behalf of parliamentary practice in this or any other body, I would like to ask the chairman to decide whether that motion to lay on the table was in order.

The President—No, sir; it was not. That question the chair will answer promptly.

Mr. Johnson—Is there a motion before the house?

The President—The original motion made by Mr. Read is before the house.

Mr. Johnson—Will the chair kindly state the motion?

Mr. Read—I rise to a point of order. This convention will not do an act of courtesy—

Mr. Johnson—I would like to inquire whether I have the floor or not.

The President—Mr. Johnson has the floor.

Mr. Johnson—I hold it awaiting a reply from the chair. I inquired whether there is a motion before the house, and if so, what?

The President—The chair has just been informed that Mr. Dyer has a motion pending. The chair was not aware of that fact. Let the chair ask the gentleman that question.

Mr. Dyer—Certainly.

Mr. Shideler—The chair has ruled Mr. Dyer's motion out of order. Now a motion comes from the gentleman to meet at Niagara Falls. That is the motion before the house.

Mr. Johnson—Will the chair answer whether there is a motion before the house?

The President—The chair has answered the question, that there is, and will ask the secretary to read it, if you will give him an opportunity.

The Secretary—The only motion before the house is Mr. Munson's motion or invitation to meet at Niagara Falls next year.

Mr. Johnson—Mr. Chairman, I wish that the mover of that motion would withdraw it temporarily in order that I may make this motion: That this convention now listen to each and all invitations from the various places before action is taken upon either one.

Mr. Munson—I comply with the request of the gentleman.

Mr. Read—As the seconder of that motion, I must concur in that.

Mr. Shideler—The gentleman is willing to change his motion so that it will be simply an invitation to Niagara Falls to take its chances with all the others?

Mr. Johnson—No, sir. All I want is this, in order that every person who has an invitation to extend shall have fair opportunity for that purpose, I move now that time be given for such invitations, with the understanding that action shall not be taken until all invitations are before us.

Mr. Shideler—That is right.

The President—Does Mr. Johnson make that as a motion?

Mr. Johnson—Yes.

The motion was seconded and agreed to.

There were calls for the secretary.

The Secretary—Speaking further, or rather explaining why I am reading these papers, particularly the one from Lookout Mountain, Mr. Shepard is unable, as I have already stated, to be on the floor this morning. I have been requested to state some of his reasons, as I understand it, why he favors Chattanooga possibly in preference to Nashville, Niagara Falls, or any other place. I shall not attempt to make any speech on the subject, or to point out why Lookout Mountain and the surrounding country should be preferred.

I presume a great many of you were there between 1861 and 1865, and know a great deal about it. If you were not there a great many of the grand army men will be able to tell you about it. The hotel on Lookout Mountain is one of the handsomest in the country; its service is good; it has a commodious convention hall, and it is a place for the meeting of associations. I would not undertake to say how many conventions are held there annually, some of which bring together the blue and the gray. We have no sectional feeling in Chattanooga or on Lookout Mountain. Personally, I think it would be more satisfactory if the convention should go to Tennessee, to have its meetings at Lookout Mountain and visit Nashville, than it would be to meet at Nashville and visit Lookout Mountain. My reasons are very simple. There will be a centennial or fair going on in Nashville; the hotels will be crowded, and you would probably not be so comfortable as you would be at Lookout Inn. Nashville is only four or five hours' ride from Chattanooga, and you could readily go and visit that city.

I have nothing further to say in the interest of the state or of either point in the state.

The President—If any one has a suggestion or motion to make for the holding of the next convention, we will receive it, and then act upon these letters.

Mr. Bowles—Mr. President, it is most gratifying to me as a member of this body to know that there are so many places anxious for the honor of holding the National Association of Life Underwriters' convention, and it is with very great pleasure that I appear before you at this moment to add another place. I not only have the honor of asking you to come to our part of the West, to that beautiful city located on Lake Michigan, the blond beauty of the lakes—

A Voice—Chicago?

Mr. Bowles—Chicago is a suburban village to Milwaukee. [Applause.]

This is not a mere formal invitation to come to Milwaukee, but it is an invitation from the hearts of the people of Wisconsin, from the governor of the state down through all of its citizens who unite in extending to you, through me at this moment, a most cordial and hearty invitation to come and break bread, and drink beer or anything else that you may desire, in that great city of Milwaukee. [Applause.]

When the question came up last year of going to Niagara Falls and some other neutral points, we had before us the invi-

tation to come to the Capitol at Washington, and I recall at this time, with very great pleasure, the effort that I made in two little speeches advocating the acceptance of the hearty invitation that had been extended to us to come here. I am sure that no one regrets that he came to Washington at this time. [Applause.] And I am further assured that we all rejoice in that noble and generous feeling that has been extended to us by the members of the local association in their effort to give us a royal, grand good time. [Applause.]

I do not know that in extending this invitation to come to Milwaukee I wish to make any criticism at all upon the other places in question. Yet I do want to say—and I think you will agree with me—that there is a difference between a formal invitation to go out and take our cold lunches on our own account at Niagara Falls or elsewhere and an invitation that bids you come to our table, to our fireside, and be not only members among us of the association, but as friends in our own household in the hospitable city of Milwaukee. [Applause.]

We promise to you, gentlemen, to entertain you in one of the most handsome and most comfortable hotels (the Hotel Pfister) known in all this country. We have every facility to entertain a national convention. I might say that Milwaukee is famous as a meeting ground for national conventions, for no less than thirty-eight were held there in the year 1893; and I think that this association will lose quite a good deal if it declines to accept the most cordial invitation that we extend to you at this time. I hope that you will give our claim—not a claim, we have no claim, pardon the word—but I hope that you will give our invitation every consideration, and even more, your hearty and unanimous support. [Applause.]

Mr. Simon Wolf of Washington—Gentlemen, I rise for the purpose of seconding the nomination made by the gentleman who has just taken his seat.

I remember well during one of the heated debates in congress, at which I was present, when the two lamented great men of the nation, Benjamin F. Butler and Samuel S. Cox, had their celebrated debate, wherein Butler said: "Shoo fly, don't bother me," and immediately after the debate those two gentlemen locked arms and went down stairs and had a drink. [Laughter.]

So today, after the contest of last night, in which one had to succumb to the other, I rise in the most cordial and friendly spirit and say to my ancient foe: "We are brothers today, and I wish you to have all the hospitality although you were not

successful in being elected to the presidency for the time being." [Applause.]

I have been in Milwaukee. I have spoken, and have drunk German beer there. I have the most lively and sympathetic recollection of the modern Athens of America, and I can assure you that I know of no place on God's footstool that is so promising for the comfort of life underwriters as the city of Milwaukee. [Applause.]

It is most admirable in all its appointments. While it has the culture, refinement, and good sense of the East, it has in a different way the honor, the courage, and the daring of the West. Combined with these you will find a welcome that will sound down the aisle of ages and you will come away from there feeling that you have done a grand, good thing in accepting their invitation.

In addition thereto I would say to the young men that the whole of the United States is celebrated for its handsome, gracious, and courteous women. But Milwaukee! Milwaukee is far and away ahead of all others. [Great applause.]

I will tell you more. I shall be with you. [Great applause.] God sparing my life I shall be with you, and as I am able to speak several languages, including the Hebrew, there will be absolutely no door locked against us, but every door and every hearth of that great northwestern city will be ours, and therefore I am in favor of going there. ["Good!" and applause.]

Mr. Kendall of Cleveland—Mr. President, the association to which I belong has had the honor of having with them on two occasions this national body, and I can assure you that we reaped great benefit from it, and perhaps the success of our own association has been largely due to the meetings of this association in our city. Just so long as there are associations coming here to Washington and asking us to give them the same benefit, giving a cordial—not a formal—invitation, I am in favor of accepting such invitation, and shall continue to favor the invitations that come from local associations until invitations cease; and when no association wants us any longer, then will be the time for us to take in other places and to meet at the watering places and other beautiful points in this country.

We are not visitors for scenery. We are visitors to do good, to strengthen the hands of those whom we visit. I am informed that the little coterie of the Washington Association have taken in thirty new members since it was known that we were coming here, believing that it will perpetuate and strengthen their asso-

ciation and give them courage for their work, so that it can take its place among the strongest in the land. That is what Milwaukee asks for. Let us grant her request. [“Good!” and applause.]

Mr. Shideler—Mr. President, in the far away time the best of wine was left until the last of the feast. That is why I have quietly sat still [laughter] and listened to the invitations that have been extended to this convention, both written invitations as well as from word of mouth. But I find that Milwaukee is away in the northwest, that Tennessee is away down in the south.

But Indianapolis is within four miles of the centre of population of this country. We have sixteen railroads all entering one depot, and a nice depot at that. We have as good hotels as in any city you have named. We have as nice a little city as you can find off the water anywhere, either in this country or in Europe.

Our city, too, is a city of conventions. Even the gold standard convention had to come to our place to make its nominations. We can entertain conventions as well as Washington, except that we have not a steamboat, nor the grave of the Father of our Country, but we have beautiful streets, upon which you can ride. We have pleasant homes and beautiful shade trees along the asphalt pavements.

We have the finest soldiers' monument in the world. It will compare favorably, you will see, with the Washington monument in this city.

Now I am in dead earnest when I say to you that in the year 1897 Indianapolis desires cordially to welcome this National Association. My friend Folsom here will see that you have all the pleasures, comforts and entertainment possible to be given or have ever been given before. And when it comes to latch-strings, ours are out all the time. [Laughter.] All you have got to do is to press the button and the door opens, and you walk in. [Laughter.]

Now I don't know about the beer. I have heard it said that we have such an institution as a brewery there, called the Indianapolis Home Brewery. I never was there. I have never drank any of their beer. But we have the English syndicate, the greatest in the world, I believe, but I was never there.

A voice—Have you any churches?

Mr. Shideler—Churches in abundance, with higher steeples and more members than any other city in the world. We have

four hotels, any one of which can take care of us, feed us well, and furnish a meeting place right in the hotel.

Our local association is composed of about one hundred and twenty members. They are lukewarm—they are, indeed. But few of us have ever had the privilege of attending a National convention. Hence they cannot fully understand the importance of this great work in which we are engaged.

In the interest of life insurance, independently of churches or beer, I want to say to you that this convention ought to go to Indianapolis. All the companies are represented; there is not a company represented here today that is not represented in Indianapolis by a state or district agent at least. And we will all join together to give you such a welcome as you have never had except when you went into the old Hoosier state upon some other occasion.

That word Hoosier used to be a term of reproach, but since the days of the war, since the days of Morton and the days of Garrison, when you say Hoosier we straighten up; we say, "Yes, sir, we are Hoosiers; come and see us; sit down at our tables, break bread with us, and we will give you something to fill you up." [Great laughter.]

Now, my dear friends, in all candor this is no joke. [Laughter.] Is it a joke on Folsom? Here is my friend Halford, God bless him! He is here in Washington City representing the United Press. He is an Indianapolis man, and what I fail to say in the interest of Indianapolis, he can tell you all about. It is the greatest inland city in the world.

There was an invitation read here signed by the governor of Tennessee. I cannot extend that kind of an invitation now, because our governor went off somewhere, but next year we are going to have an old farmer governor. [Applause.] The present governor could not extend an invitation because he is not a candidate for re-election, and his term of office ends in January. He hopes to go to the Senate of the United States, but we are not going to let him. But I know that when the time comes, after our new governor has taken the chair, he will extend to you an invitation to come, and the great state of Indiana will join with us in extending to you a hearty welcome.

Now please, boys, [laughter,] please come over and see us. Here is a good brother who said we don't go for sight-seeing. Here is a man from Maine—hurrah for Maine! another man from California. Will you ask the Maine man to go to California at his own expense? Will you ask the California man to

go to Maine at his own expense? No, no. They would prefer to meet at the center, Indianapolis. The same thing is true of the North, and the same thing is true of the South. There is no way in the world that you can equalize the expenses of this association so well as to meet in Indianapolis. There we shall all share equally in personal expenses in attending the convention. Please come to Indianapolis. We will give you the grandest welcome you ever had in your lives.

Now here is a man talking about hoop-poles. There is not a hoop-pole in the state of Indiana. Every one of them has been taken out into the East or South, or the North or the West, to bind up the beer barrels in those sections of the country. [Laughter.]

You won't see a stick of wood in the town, you won't see a chunk of coal, you won't see any smoke in the town. Everything is heated by natural gas. [Great laughter.] There is more natural gas to the square inch than Pittsburgh has now. We have everything you want to see. Come and see us. Will you? Folsom says, "I guess you will."

Then, again, where is my little silver democrat? Here he is. [Laughter.] Let those in favor of Indianapolis hold up their hands. [Laughter.]

Mr. Harris of Texas—So far as natural gas being an inducement to go to Indianapolis is concerned, my experience has been that there is always a supply of natural gas wherever our convention meets.

Mr. Shideler—And it is escaping now. [Laughter.]

Mr. Harris—I am glad that my large friend from Indianapolis has had a chance to let a little more gas escape.

I shall be glad to meet my friends there at my own expense.

But now I wish to come to something that is close to me. I address this audience as a southern man. Every drop of my blood is southern. Yet when I address this vast audience, composed chiefly of northern men, I feel that I stand in my father's house and among my friends. ["Good!" and applause.]

Many years ago, when that great struggle came which bathed this western world in blood, my father stood near the gun which fired the first shot of the great Civil War. But as a southern man I wish to say to this audience that there is not one drop of blood in the South that does not love the Union and its flag just as well and just as truly as any northern man who ever wore the blue. ["Good!" and applause.]

Gentlemen, I had not intended to open my mouth upon this

subject, but when the name of Lookout Mountain was proposed, there came within my breast a desire that I had neither the power nor the inclination to resist. I remember that once upon a time armies that wore the blue and armies that wore the gray made their trade wholesale murder, but I rejoice that the public sentiment of this present good hour is different from the sentiment of that day.

As a southern man, and in behalf of the whole southern country, in behalf of as lovely a land as God's sun ever shone upon, I desire to ask this great association to hold its next meeting at Lookout Mountain.

To me it seems a beautiful sentiment that the great and mighty North, with all its chivalry, its courage and bravery should go down to the southern battle field, and hold out its hands to those who wore the gray and to their descendants. You ought to have this meeting upon a southern battle field, where northern blood was shed and where southern blood was shed, but where we can all meet you as brothers, meet you as friends, when all bitterness has passed forever away. [Great applause.]

I think northern men do not properly understand the people of the South. As a representative of that people, as one born and raised among that people, and who expects to die among that people, I wish now to say that if every northern man fully understood the southern character in all its generosity, its courage, and its gentleness, there would not be a heart north of Mason and Dixon's line or elsewhere in this country that would not have the kindest of feelings for the southern man and southern character.

Let us go down, then, to that historic battle field, where brothers fired the cruel bullet at brothers, where brave men went down to death and unmarked graves, where men on both sides fought for what they deemed to be principle, but both sides fought for love of country. Let us go down there, and thereby help to generate that noble spirit of fraternity which will enable us to say of our fallen brothers—

"Green be the turf above thee,
Friend of my better days!
None knew thee but to love thee,
Nor named thee but to praise."

[Great applause.]

Mr. Norris of Milwaukee—Brethren of the convention, it looks to me just now as though the question is where we should go.

I am reminded of a little story told by Gen. Sickles in the city of Milwaukee a few evenings ago. He said that at one time an Irishman was very sick and expecting to die; that he sent for the Catholic priest so that he could receive some comfort before he passed away. The priest came and administered to him the comfort that his parishioner needed. It seems that it was the custom of the times for the priest in such a case to stay until the patient passed away, should he die in the night. But this priest got sleepy, and he asked the watcher to watch closely, so that he could take a little rest and yet be warned in time if the patient appeared about to die. This the watcher promised to do, and the priest went to sleep. Soon the sick man appeared about to die. The watcher went close to him and said, "Pat, are you going to die?"

Weakly came the answer, "Yes."

The watcher said: "Well, be at rest, be at rest, be at rest!"

By and by the watcher went to the priest and waked him. When the priest found his friend dead, he said to the watcher: "Why didn't you wake me so that I could be present?"

The watcher replied: "I didn't have time to come. He was going to die, and I spoke words of comfort just before he died."

"Did he ask anything before he died?"

"Yes, he did. When I saw he was going to die, I said, 'Pat, are you going to die?' 'Yes, sir,' he said. Then I asked him where he was going, for it seemed that he was going pretty soon. He says, 'I am going to hell.' I said to him, 'Well, it's a good thing that you have got some place to go.'"

It seems that it is a good thing that we have got some place where we can go. We have a great many invitations here this morning, so we can go just where we please. We have had some very nice places brought to our attention—Niagara Falls, Chattanooga and Nashville in Tennessee, and last, but not least, Indianapolis.

I am here now to speak for Milwaukee. We want the National Association. We came here to ask for it and to get you there if we can. We ask for it for a great many reasons. The first reason is because of its tone and effect. I want to say, gentlemen, that I find this morning that the effect of this association has been very marked. I find more men this morning who are not willing to be absent from the National Association than I have found any time during the convention before.

We want you to come because we have a city that is central in the United States.

We want you to come because we have plenty of water there. We have Lake Michigan.

We want you to come because we have the greatest tanneries in the world and the greatest breweries in the world. We also have the greatest number of weddings in proportion to the size of the city, and the fewest divorces, of any city in the country.

We want you to come because, as Maj. Wolf said, we have a great many fine-looking ladies. I know that Maj. Wolf is old enough to have some ideas on that question. We want you to come because we can take care of you.

We want you to come to Wisconsin, to Milwaukee, the metropolis of Wisconsin, a city that is large enough to take care of you.

We want you to come because we are inviting you to a state that will return to the senate of the United States John C. Spooner, whom you have had in this city in years gone by.

We want you to come to Wisconsin, a state that is going to give on the third of November 75,000 plurality for McKinley. [Great applause.]

Mr. Janney of Chicago—I am reminded of a story told by Gen. Sickles of Chicago of a scene on the battle field of Antietam, when some colonel, who seemed to have lost his bearings, was riding over the field and came in contact with the brave Gen. Merritt of the Irish brigade, and asked him some questions that indicated he was somewhat at sea. The general said: “Well, colonel, I don’t know where your orders take you, but it seems to me there is beautiful fighting all along the line.”

I think there has been very fine skirmishing here this morning. Indeed, I think we might say—

“ How happy could I be with either,
Were to other dear place away.”

If the right time has come I should be very glad, Mr. President, to have nominations closed and proceed to the selection of a place for the meeting of the national convention next year.

Mr. Landers of San Francisco—I do not rise here for the purpose of making a nomination for the next meeting place, but I would like to see this convention go toward the West [applause] representing, as I do, the San Francisco Life Underwriters Association, which is the farthest in your western territory. Milwaukee at the present time would suit me very well [applause], because I would like to see the boys moving out our way.

In future years, after you shall have satisfied yourselves and

accepted all the invitations received, I shall desire to extend to you all, whether you come as a convention or come single-handed, a hearty welcome to California [applause], and after you get there we will take good care of you. We will give you good wine, we will give you good fruit, we will give you a good climate, we will give you everything that is lovely on the Pacific coast, including the fair sex. Can I offer you any better inducement than that? You are all cordially welcomed, whether you come as a convention, or as delegations, or come singly. You will find the latchstrings of our insurance agencies hanging on the outside ready to welcome you all. [“Question! question! ”]

The President—Having listened to all these reports it seems to the chair that the fairest and most satisfactory way would be to take a vote in rotation. If there should be a doubt of the result we could take a rising vote.

Mr. Blodgett—Why not call the roll of delegations, letting each one vote as a unit as to where they would like to go? That is the simplest way.

Mr. Shideler and others—Call the roll.

The President—How does the gentleman prefer taking the vote—by association or by delegation?

Mr. Shideler and others—The unit rule.

The secretary thereupon proceeded to call the roll, and the following named delegations voted for Milwaukee: Boston, Connecticut, Cleveland, District of Columbia, Kansas City, Minneapolis, New York, Virginia, San Francisco, and Milwaukee.

The following named delegations voted for Indianapolis: Chicago, Cincinnati, Indiana, Iowa, Michigan, Nebraska, New Hampshire, New Jersey, Philadelphia, and Pittsburg.

The following named delegations voted for Lookout Mountain: Eastern New York, Texas, and Waco.

Western New York voted for Niagara Falls.

The vote of Western New York was changed from Niagara Falls to Milwaukee.

The vote of Texas was changed from Lookout Mountain to Milwaukee.

The vote of Waco was changed from Lookout Mountain to Milwaukee.

The Secretary—Western Massachusetts seems to have been omitted in some way. How will she vote?

Western Massachusetts voted for Indianapolis.
The vote of Eastern New York was changed from Look-out Mountain to Milwaukee.

Mr. Shideler—Is there anybody who would like to change to Indianapolis? [Laughter.] It is too bad that more changes are not coming our way.

The secretary announced the result of the vote as fifteen for Milwaukee and ten for Indianapolis.

Mr. Shideler—Mr. President, no man loves to win a fight better than I, no man will take defeat with more pleasure than I, because I have been accustomed to it. [Laughter.]

Having made a gallant little fight for the Hoosier City of Indianapolis, I now move that Milwaukee be the place of meeting by a unanimous vote—with the understanding that we are going to be up and at you again in a year from now. Let me put that question. Let me be president a little while.

A Delegate—I rise to a point of order. There has been no second.

The motion for unanimous consent was seconded.

Mr. Shideler—Now you may make your point of order. All those in favor of going to Milwaukee stand up. [Everybody rose.] Now you may sit down.

The President—Gentlemen, we still have work to do.

Mr. Ayers—I have a report of the committee appointed by the president to make a response to a letter from Mr. Hadley that was read here yesterday:

Resolved, That the National Association of Life Underwriters receives with regret the resignation of Mr. George F. Hadley as a member of the executive committee.

Faithful in the discharge of his duties, earnest and devoted in his efforts to advance the interest and prosperity of this association, we part with him as one who has always commanded our admiration and respect, and assure him of our best wishes for abundant success in all the relations of life. Respectfully submitted,

E. H. PLUMMER,
HENRY C. AYERS,
JAMES L. JOHNSON.

Mr. Read—I move that the resolution be adopted.

The motion was agreed to.

The President—The time for the annual meeting has generally been left until later in the season, until we could see what revolution comes in the country.

Mr. Cochran—I move that the time be left to be fixed by the executive committee.

The motion was agreed to.

Mr. C. W. Holden—I do not rise to make any motion. I trust that the invitations that came from Nashville from those representative men will be responded to on behalf of the association in the politest possible manner.

Mr. Janney—I was on the point of rising, Mr. President, to suggest that our warmest appreciation is due not only to all these places that have honored us with invitations, but particularly to the one that has sent us such an array of testimony in favor of their cordiality and the splendid reception they will give us; and I move you that the secretary of this body be requested to respond, severally and particularly, to these invitations, with our cordial thanks.

The motion was agreed to unanimously.

Mr. Carroll—I move that the vote just taken on the place for holding the next annual meeting be received and recorded, and the executive committee be discharged from the further consideration of the subject, with the thanks of the convention.

The motion was agreed to.

Mr. Cochran—I think we should now proceed with the regular order of business.

The President—The next business in order will be the consideration of the report of the committee on nominations.

Mr. Wyman, chairman of the committee, submitted the following report:

Your committee on nominations beg leave to submit the following report:

For President—D. S. Hendrick, Washington, D. C.

For Secretary—E. W. Christy, Cleveland, O.

For Treasurer—Eli D. Weeks, Litchfield, Conn.

For Executive Committee for the term of three years—Henry C. Ayers, Pittsburg, Pa.; James S. Norris, Milwaukee, Wis.; F. A. Kendall, Cleveland, O.; C. E. Stanels, Concord, N. H.; J. W. Iredell, Jr., Cincinnati, O.

To fill the vacancy caused by the resignation of George F. Hadley, whose term of office would expire in 1898—J. W. Pressey, Rochester, N. Y.

To fill the vacancy caused by the withdrawal of E. D. Scofield,

on account of the withdrawal of the Maine Association from the National Association—J. T. Martin, Des Moines, Ia.

For Vice-Presidents—Charles W. Holden, Boston, Mass.; L. D. Drewry, Chattanooga, Tenn.; C. Angier, Atlanta, Ga.; John Landers, San Francisco, Cal.; W. H. Read, Kansas City, Mo.; S. S. Day, Newark, N. J.; W. P. Howland, Dallas, Tex.; H. P. Neeley, Omaha, Neb.; H. S. Bull, Albany, N. Y.; E. R. Ward, Minneapolis, Minn.; Fred Pleasants, Richmond, Va.; D. B. Shideler, Indianapolis, Ind. Respectfully submitted,

WILLIAM D. WYMAN, Chairman.
JAMES S. NORRIS, Secretary.

Mr. James C. Biggert—I move that the report be received, and that the secretary cast one ballot for the election of the officers named.

The motion was agreed to unanimously.

The Secretary—Before casting the ballot I must respectfully decline an election of myself for vice-president. I do so with regret. But I am not a Tennessean, and it would be an injustice to this association, although I am a member of it; I am too far away. Therefore I should be very happy to have you name in my place some man who is a resident of the state of Tennessee and an active member of the association.

Mr. Ashbrook—I rise to a question of privilege, with a view to expediting business. I suggest that Mr. Drewry allow his name to stand until the result of the election is announced. Then he can immediately resign, and the executive committee can elect a person to take his place. Otherwise, I fear the election will be much delayed. Probably the executive committee would listen favorably to any suggestion he might make. I hope Mr. Drewry will withdraw his resignation.

Mr. Drewry—No, I must insist upon the position I have taken.

Mr. Shideler—I think the secretary has a brother in the field as active as he is, and who will serve instead.

Mr. Drewry—if agreeable to all, I would suggest the name of B. D. Haines of Chattanooga, who represents the Metropolitan, in lieu of the name of my brother, Mr. E. M. Drewry.

Mr. Shideler—I withdraw my suggestion.

The convention ordered the name of B. D. Haines to be inserted in the list of vice-presidents, in lieu of L. D. Drewry.

The Secretary—Pursuant to the order of the convention, as

secretary, I take pleasure in announcing that the gentlemen whose names have been read to you are elected to the respective offices indicated in the report of the nominating committee. [Applause.]

Mr. Stanels—If in order, I beg leave to introduce the following resolution :

Resolved, That this association acknowledge with gratitude the able and faithful manner in which the secretary of this association, Mr. L. D. Drewry, has discharged the duties of his office, accompanied with our warmest sentiments of friendship and regard.

The resolution was agreed to unanimously by a rising vote.

Mr. Yereance—Mr. President, I have a resolution which I think will receive the unanimous endorsement of this convention, will not lead to any discussion and will be adopted by a rising vote. It is as follows :

Resolved, That the thanks of this convention are due, and are hereby tendered to the Life Underwriters' Association of Washington, D. C., for the hearty, generous and successful entertainments provided for this convention in this beautiful capital of the nation.

Especially do we record the munificent liberality and efficient services of D. S. Hendrick, Esq., president of the Washington Association, and Hon. Simon Wolf, chairman of the committee on entertainment, and their associates and ladies, and the press, whose united and indefatigable efforts have made our visit to Washington a pleasurable delight and of lasting memory.

The resolution was unanimously adopted.

The President—Gentlemen, we have now come to a very interesting point in our proceedings. It gives the chair great pleasure to appoint Mr. Bowles and Mr. Gage a committee to conduct the new president to the platform.

The committee accordingly conducted Mr. Hendrick to the platform, where he was greeted with uproarious cheers and handclapping.

President Calef—It is hardly necessary for me to say, gentlemen of the convention, that I surrender this gavel and the position I have occupied with many regrets, for I do so with great pleasure, to my worthy associate and friend who will hereafter preside. I can only ask for him as good a reception and as much kindness as have been accorded to me by the whole association during my term of office. [Great applause.]

President Calef thereupon delivered the gavel to the newly elected president, Mr. Hendrick.

President Hendrick—Mr. Calef, I thank you for your kind words. Gentlemen of the convention, there are times in life

when, as I believe, that the majority of us know by experience—I know that some of you do—words fail to convey what the heart feels. My lips have not sufficient power to express to you my sincere and heartfelt thanks for the very high honor you have conferred upon me personally. But in the name of our association I assure you we appreciate the honor, one which will always be remembered with gratitude, with love for the National Association in all its endeavers, and for each and every member of that association. Gentlemen, all I ask is your sincere confidence, with your sincere support, which I trust and believe I shall have. [“Yes!” “Yes!” and applause.]

I, for one, propose this year to so direct my humble efforts that when we assemble in Milwaukee next year, 1897, the place to which I shall be very happy to accompany this association, we shall have with us delegates from an increased number of local associations, and that there shall be an increased membership in each of them. I shall, of course, meet my friend and competitor there, and I trust that on that occasion the gentleman from Detroit will be with us, and that we three can again stand as brothers before the convention, with no animosity, no ill-feeling, but as true brethren. This is the keynote, gentlemen, to the success of the local life underwriters' association, and I know that it is the true goal of the National Association. Gentlemen, the more we raise that star the better our success will be. I thank you, gentlemen. [Great applause.]

Mr. Plummer—Mr. President and gentlemen, I have a resolution to present, and in doing so it is no formality:

Resolved, That to our honored and beloved retiring president, Maj. Ben S. Calef, to whom we cannot pay too high a tribute, whose name will always be associated with the best interests of this association and held in grateful remembrance, we extend our sincere and hearty thanks for the able and impartial manner which has characterized his actions in presiding over the deliberations of this body and for the many evidences he has given of his personal interest in the welfare of the National Association of Life Underwriters.

I move the adoption of this resolution.

Mr. Simon Wolf of Washington—I rise to second the motion. I do so with sincere pleasure. This is the second time that I have had the distinguished honor of being a member of your association. I have had the honor of being connected with many associations in this and other countries, but I cannot forego the statement that never in my experience have I been affiliated with a body of men more representative, more intelligent and noble, than the Life Underwriters' Association of the United States.

[Applause.] You have had at its head for the past year one of the cultured men of the nation, one who led the van in the late unpleasantness, who showed his patriotism then as he has shown his ability here, and who now deserves our warmest and heartiest recognition.

I am one of those unfortunate men who never send flowers to the dead. But I do believe in strewing the pathway of life with the violets of recognition while the recipient is within hearing. [Applause.] Let us recognize merit, and not think we are giving, in the language of the Irish wit and poet, "soft soap and Blarney stone." It hurts no one to give, from the spontaneity of his heart, that recognition which merit and manliness deserve. Your friend, who has set an example so noble, of the loving cup of fraternal recognition and of your stamina, deserves all that we can testify on this occasion. His work and his labors will be acceptable to the presidents who are to come after him, and I only regret that my years have so far advanced that that great honor may never be mine. But I will promise you this: That when the final hour shall come when I shall be translated into other spheres, having a first mortgage with Him on high—you will not get a second—I will say that you all shall be welcome to the eternal regions with the same fraternal spirit with which we have welcomed you to the Capital City of the Nation. [Great applause.]

Mr. Shideler—Mr. President, I have prepared a resolution having the same object in view. But having listened to the one that was read, I see that it has the preference over mine, because it covers the ground more extensively than I had covered it. I therefore desire to move the adoption of the resolution offered by my brother Plummer and so gloriously seconded by our dear friend and brother of the Capital of the greatest nation on the face of the earth. [Applause.]

The motion was agreed to unanimously by a rising vote.

Mr. Johnson—I take pleasure in presenting the following resolution:

Resolved, That we hereby testify our appreciation of the able manner in which the chairman of our executive committee, Ben Williams, has performed the duties of his office, and also to the high personal regard in which he is held by members of this association.

Mr. Calef—I was about to rise, Mr. President, to make my pretty tribute when my friend Johnson of Springfield rose with his resolution. We have "Too Much Johnson." [Laughter.]

I appreciate thoroughly the tribute which has been paid

to my services as president of this body. I would like to detain you for an hour in telling you how much I appreciate it, but it would only weary you. I do want to say, however, that I thank you from my heart. [Applause.]

The President—Gentlemen, you have heard the resolution of Mr. Johnson. What is your pleasure?

The resolution was adopted unanimously.

Mr. Ben Williams—Mr. President, the hour is getting late, so I will confine my remarks to returning my hearty thanks for the adoption of Mr. Johnson's resolution. [Applause.]

Mr. Plummer—if it be agreeable, I am sure we would all like to have the new secretary of the association presented to us.

The President—The chair will appoint Capt. Kendall and Mr. Norris a committee to escort Mr. Christy to the secretary's table.

When the committee escorted Mr. Christy to the platform the president said :

Gentlemen, I take great pleasure in introducing to you your secretary for the ensuing year, Mr. E. W. Christy. [Applause.]

Secretary Christy—Gentlemen, it gives me very great pleasure to acknowledge the high compliment which you have paid me today. It gives me still greater pleasure to acknowledge the compliment because the gift comes from a body of life insurance men.

This association work is only in its infancy. To contrast the past with the present, I am satisfied that every man here would rather mortgage his home than to have the old conditions of ten or fifteen years ago prevail today. I very highly esteem the compliment you have paid me.

In Cleveland we have one of the best and most loyal associations in the country, and its members have all been very kind to me. I appreciate their friendship. I also appreciate your friendship.

Many of you gentlemen are a good deal older than I am, and have a great deal more wisdom than I have, hence it gives me much pleasure to be associated with such a body of gentlemen, because I shall have the opportunity of advising with you, and in that way I expect to be guided as I should be in the performance of my duties.

I again thank you for the compliment of my election. Work is before us, work is what you want, and work is what I am willing to do. [Great applause.]

The President—Gentlemen, is there any unfinished business?

Mr. Plummer—Mr. President, the report of the executive committee was presented at the morning session yesterday, and received. I wish in connection with that to move its adoption.

The motion was agreed to.

Mr. Munson—There are several of us here who would like to hear from the committee on transportation. I am much interested in that.

The President—The committee will be here at the door of the convention immediately after the adjournment.

The executive committee will meet immediately after the adjournment of the convention, in its committee room. Is there any other business to come before us?

At 1.30 o'clock P. M. on motion, the convention adjourned *sine die*.

CONSTITUTION AND BY-LAWS

OF THE

National Association of Life Underwriters.

REVISED AND ADOPTED

SEPT. 22, 1892, SEPT. 8, 1893, AND SEPT. 16, 1897.

CONSTITUTION.

ARTICLE I.—NAME.

This organization shall be called the National Association of Life Underwriters.

ARTICLE II.—OBJECT.

The object of this association shall be to advance the best interest of the cause of true life insurance throughout the country.

ARTICLE III.—MEETINGS.

The association shall meet annually, each local association being entitled to five delegates and one additional delegate for every ten active members in excess of twenty-five.

In case of vacancies in any delegation, such vacancies may be filled by substitution, provided at least one delegate is present who is a member of the association which he represents and in which such vacancies occur, and such member or members shall have power to fill vacancies in such delegations.

The presence of delegates from one-half of the associations composing the national association shall constitute a quorum for the transaction of any business at any meeting.

ARTICLE IV.—OFFICERS.

The officers of the association shall consist of a president, vice-presidents, as hereinafter described, a secretary, and a treasurer, and there shall also be an executive committee of fifteen members, all of whom shall be elected by ballot, to hold office for one year or until their successors are elected, except as to the tenure of office of the members of the executive committee, as hereinafter provided, but not more than one member of the elective portion of the executive committee shall be from any one association. At the next election one-third of the elective portion of said committee shall be elected to serve for one year, one-third for two years, one-third for three years, and each year thereafter successors shall be elected to fill vacancies for three years. The vice-presidents shall be

selected one from each local association represented in the national association, which local association shall not have otherwise a representative by election or *ex-officio* in the executive committee. The president, vice-presidents, secretary, treasurer, and ex-presidents shall be members *ex-officio* of the executive committee, with the right to vote. The secretary of this association shall be secretary of the executive committee.

No person shall be eligible to office except an active member of the association to which he belongs, and which is represented at the annual meeting, and except, also, that he be an agent, manager of agencies, or superintendent of agents of a regular legal reserve, level premium company.

Any officer of the association or member of the executive committee shall be disqualified for his position if he ceases to be a member in good standing of the local association of which he was a member at the time of his election, or in case his local association shall cease to be a member of the national association.

ARTICLE V.—DUTIES.

The duties of the president, vice-presidents, secretary, and treasurer shall be the same as are usual in similar organizations.

The executive committee shall first consider all business presented and shall report upon same, and, unless by a vote of the association, all propositions, resolutions, and other business relating to future action of the association shall be first referred to the executive committee without debate.

ARTICLE VI.—TIME AND PLACE OF MEETING.

At every annual meeting the time and place of the next succeeding annual meeting shall be decided by ballot.

ARTICLE VII.—SPECIAL MEETINGS.

The executive committee shall have power to call a special meeting of the association whenever in its judgment it may be deemed necessary.

ARTICLE VIII.—EXECUTIVE COMMITTEE.

The executive committee is charged with the duty of preparing the business and arranging for the sessions of the annual meeting, and said committee shall meet at least once in six months. The presence of not less than five members of the committee shall constitute a quorum for the transaction of business at any meeting.

ARTICLE IX.—MEMBERSHIP.

Any life insurance or life underwriters' association now organized, and composed of representatives of regular life insurance companies, shall be entitled to membership, but any such association hereafter organized shall submit copies of its constitution and by-laws to the executive committee, and, if approved by said committee, it shall be admitted to membership upon application and payment of annual dues, and subscribing to the constitution and by-laws of this association.

ARTICLE X.—HONORARY MEMBERSHIP OF C. M. RANSOM.

The constitution was amended June 18, 1890, so as to permit the election of Chauncey M. Ransom to honorary membership.

BY-LAWS.

ARTICLE I.—VACANCIES.

In the case of a vacancy in the office of president, the vice-presidents, in the order elected, shall act as president, to serve until the succeeding annual election. Other vacancies may be filled by the executive committee.

ARTICLE II.—DUES.

Each local association shall pay into the treasury of this association as yearly dues, in advance, the sum of twenty-five dollars, and one dollar additional for each active member belonging to said association on June 1st of each year in excess of twenty-five. Such payments shall be made on or before the 18th day of June of each year, or within thirty days thereafter, and failure to pay such dues within the time named shall work a forfeiture of membership. Provided, that any local association joining the national association within the fiscal year shall pay the proportionate part of the specified dues for that year. And the treasurer is hereby authorized to adjust all pending accounts with the association on this basis.

ARTICLE III.—EXPENDITURES.

Funds paid to the treasurer shall be used only for necessary expenses, duly authorized by vote of the executive committee.

ARTICLE IV.—DELEGATES AND CREDENTIALS.

Delegates to this association shall be selected from the active members of each association, and be either agents, manager of agencies, or superintendent of agents of a regular legal reserve, level premium company, and be accredited by credentials signed by the president and secretary of their respective associations upon the official form of this association.

ARTICLE V.—VOTING.

All questions, when demanded by the delegates present from at least two associations, shall be decided by roll call of the yeas and nays, and each association shall vote as a unit and be entitled to one vote only.

ARTICLE VI.—ORDER OF BUSINESS.

1. Called to order by president. (Prayer.)
2. Roll call.
3. President's address.
4. Reading minutes of previous meeting.
5. Report and recommendations of executive committee.
6. Treasurer's report.
7. New business.
8. Election and installation of officers.
9. Unfinished business.
10. Selection of time and place for next annual meeting.

ARTICLE VII.—AMENDMENTS.

This constitution and by-laws shall not be amended except at an annual meeting, and then only by a two-thirds vote of the associations present and voting.

THE BANQUET.

The three days' convention was brought to a fitting climax by a splendid banquet at the Arlington Hotel, Friday evening, Oct. 9, every detail of which was carried out to perfection. The large dining hall shone resplendent with myriad lights, among which ferns were entwined with pleasing effect. Suspended over the head table was a crescent of ivy with the name of the National Association in red immortelles. In the decoration of the tables chrysanthemums were used in abundance. Numerous potted palms and other hot-house plants occupied every available space, and the national emblem was placed conspicuously at various points about the hall. Choice music was furnished by an orchestra during the progress of the feast, and the Temple Quartette rendered the song of George W. Hatch, "O, We Are Jolly Life Insurance Men," and other selections.

Beside the underwriters present there were clergymen, lawyers, physicians, educators and business men, and all who addressed the assembly had some inspiring thought to present, some sound advice to offer. The various toasts which were proposed during the flow of after-dinner oratory were of such a nature as to instil feelings of loyalty and devotion both to the country at large and the special avocation in which the majority of those present were engaged—life underwriting.

Hon. Simon Wolf presided as toastmaster. At his right were Hon. J. H. Eckels, comptroller of the currency; Hon. John W. Ross, district commissioner; Maj. Ben S. Calef of Boston, ex-president of the National Association; Charles H. Ferguson of Chicago and E. H. Plummer of Philadelphia, also ex-presidents of the national body, and C. M. Ransom of Boston. On the left of Mr. Wolf sat Dr. B. L. Whitman, president of Columbian University; D. S. Hendrick, the newly-elected president of the National Association; Rev. T. S. Hamlin; Hon. John M. Pattison, president of the Union Central Life; George H. Burford, president of the United States Life; Thomas H. Bowles of Milwaukee; Joseph Ashbrook of Philadelphia, manager insurance department of the Provident Life & Trust; William T. Gage of Detroit and Matthew Trimble of Washington.

Delegates and guests at the other tables were:

Angus, S. F.
Ayers, D. H.
Ayers, Henry C.

Bailey, John F.
Baker, Francis
Balloch, Dr. E. A.

Bard, W. H.
 Barker, Mrs. A.
 Barker, J. J.
 Barker, F. W.
 Barnard, Job
 Bellman, M.
 Bellman, W. M.
 Berliner, E.
 Bevan, Benjamin
 Biggett, J. C.
 Blodgett, Tilden
 Bloom, I.
 Blout, Emanuel
 Boarman, Dr. C. V.
 Boyd, W. A.
 Boyd, W. D.
 Brooks, Dr. F. R.
 Brooks, F. V.
 Brown, Dr. Charles W.
 Bull, Horace S.
 Bush, A. T.
 Caldwell, John A.
 Carroll, William G.
 Calver, H. C.
 Clark, Morris
 Clark, Allen C.
 Clark, R. A.
 Claudy, Frank
 Cochran, R. E.
 Cohen, Mrs. Max
 Cole, Dr. J. T.
 Cooper, H. B.
 Cook, Robert
 Cuthbert, Miss
 Cuthbert, Mrs.
 Datesman, W. M.
 Day, P. H.
 Day, S. S.
 Dixon, W. I.
 Drewry, L. D.
 Durham, Mrs. I. A.
 Dutcher, William
 Ferguson, C. H.
 Folsom, E. S.
 Funcke, Oscar F.
 Gillard, G. E.
 Goodrich, M. H.
 Graham, Dr. R. H.
 Graves, H. B.
 Hartigan, F. E.
 Harvey, M.
 Hay, E. B.
 Hendrick, J. T.
 Hendrick, Mrs. D. S.
 Heyler, J. K.

Hinkley, Fred. L.
 Holden, C. W.
 Holway, David N.
 Hopkins, Mrs. E. N.
 Howland, William P.
 Huntzinger, G. L.
 Ilmer, Louis
 Iredell, J. W., Jr.
 Janney, B. J.
 Janney, Dr. Edgar
 Janney, James W.
 Johnson, James L.
 Kendall, Capt. F. A.
 Knox, W. S.
 Koch, E. W.
 Lake, J. H.
 Launders, John
 Lane, W. B.
 Lattan, M.
 Le Bar, Frank
 Lippincott, Henry C.
 Loeb, Meyer
 Makley, J. F.
 Maloney, A. R.
 Marlow, Frank B.
 Martin, I. T.
 Mason, George T.
 Mason, Ira J.
 Mason, Mrs. Ira J.
 Matthews, George H.
 Matthews, Henry
 Mayer, Alfred
 Mayer, E. D.
 McManus, W. H.
 McNulty, H. S.
 Mitchell, George P.
 Moses, W. H.
 Moxey, Frank
 Munson, Dr. H. S.
 Murray, Robert I.
 Naish, Edward B.
 Nicoud, A.
 Nordlinger, Tyler
 Nordlinger, W.
 Olmstead, O. N.
 Parker, John A.
 Pearman, S. M.
 Pearman, Mrs. S. M.
 Pettys, Dr. Charles V.
 Powell, W. B.
 Pressey, Joseph W.
 Raymond, Frank S.
 Read, Frank
 Richards, A. L.
 Ross, F. H.

Roulette, U. S.	Ward, E. R.
Russell, J. R.	Wardle, Charles A.
Russell, Mrs. J. R.	Walker, E. H.
Sanders, John	Walker, G. C.
Sheppard, Frank	Warren, Nathan
Sheppard, T. L.	Watson, Dr. J. A.
Simpson, S. S.	Weeks, Ell D.
Siblin, Albert	Wells, G. C.
Spencer, L. E.	Wells, S., Jr.
Stabler, Arthur	Wertimer, Henry
Stahl, G. J.	Wertimer, Mrs. Henry
Standen, W. T.	Whiting, J. H. C.
Stanels, C. E.	Whitney, J. H.
Stearns, J. K.	Wight, J. B.
Stone, Dr. I. S.	Wilkes, L. D.
Swift, E. B.	Williams, Ben
Taylor, Thomas N.	Williams, Mrs. Ben
Taylor, T. W.	Wolf, A. T.
Thomas, John	Wood, C. E.
Thompson, W. E.	Woodman, S. F.
Tolman, William	Wyman, W. D.
Tyler, Nat.	Yereance, James
Vieman, Charles L.	

Following were the insurance newspaper representatives present:

H. R. Hayden and C. A. Jenney, *Weekly Underwriter*; Franklin Webster and Emil Schwab, *Insurance Press*; Max Cohen, *Views*; E. N. Hopkins and I. A. Durham, *Underwriters' Review*; George W. Hatch, *Insurance Age*; H. E. Roberts and A. G. Hall, *Surveyor*; Charles H. Hewitt, *Insurance Post*; F. C. Ovalatt, *Chronicle*; James H. McClellan, *Baltimore Underwriter*; C. E. Rollins, Jr., *Argus*; Clifford Thompson, *Spectator*; F. H. Leavenworth, *Indicator*; N. H. Weed, *Western Insurance Review*; J. H. C. Whiting, *American Exchange & Review*; J. C. Bergstresser, *Insurance World*; A. J. Flitcraft, *Life Insurance Courant*; St. George Kempson, *New York Insurance Journal*; Charles I. Simonson, *Investigator*; Gideon L. McKean, *Chicago Independent*; Henry H. Putnam, *THE STANDARD*.

The menu, to which all did full justice, was as follows:

MENU.

Blue Points.	
Puree St. Germaine.	
Fried Sole, Tartar Sauce.	
Saratoga Chips.	
Fillet of Beef, with Mushrooms.	
Cauliflower.	
Sweetbread Croquettes.	
French Peas.	
Premium Punch.	
Virginia Pheasants, Broiled, Currant Jelly.	
Lettuce Salad.	
Neapolitaine Ice Cream.	
Fancy Cakes.	
Coffee.	Cigars.

At 8.40 P. M. the chairman (Mr. Simon Wolf) proposed the toast, "The President of the United States," which was drunk standing, and three hearty cheers given.

The Chairman—We have no governor, we have no mayor in the city of Washington. We are governed by a commission of three gentlemen, the president of which commission is with us tonight, a man well known, respected and revered in the city of the nation. I have the pleasure of introducing to you one well known to us and one whom I am sure will be well known to you all before you leave—the Hon. John W. Ross.

THE NATION'S CAPITAL.

HON. JOHN W. ROSS.

Mr. Chairman, Ladies and Gentlemen: I am sure that I am very much obliged to your honored chairman for his very complimentary address, and I only wish I could fulfil his very flattering statements.

It was a great source of regret to the commissioners of the District of Columbia that invitations sent to them the afternoon before you met in convention to welcome you upon the day of your meeting could not have been responded to by them owing to the time when the invitations were sent and engagements they had already made. But I beg to assure you that they all feel honored by your presence and that we wish to show in every manner possible that the people of the District of Columbia appreciate the honor of the selection of the capital as the place for your meeting in 1896.

Your chairman says that it is your capital: I want to emphasize that fact. [Applause.] For it is the only city in all the land in which every one of you, whether you come from Maine or California, from Louisiana or Arizona, can stand and say, "This is my city, and these are my public buildings." [Applause.]

You who have not had occasion to study the capital may be interested in knowing that the United States, that individual known as Uncle Sam, owns more real estate in this District than all of the other property owners in the District combined. That shows the interest which you have financially in the capital of the United States. But that is the least part of your interest. You come here as citizens of the United States. You come to your own capital, you come where the laws are made and where the system of government is enforced which silently regulates the federal rights and duties of 65,000,000 people.

You come from various communities, with different political beliefs, but here, on neutral soil, you are all Americans, and you are fond and proud of your native land. [Great applause.]

I only wish that our congress was in session that you might see something practical in the way of legislation. When I speak of that I am reminded of an incident that happened many years ago, within my observation, when, as a member of the Illinois legislature, I heard an address by a gentleman from Logan county, the first he had made in the legislature. Old Mr. Hawes—that was the gentleman's name—was an honest, solid representative in the legislature. He looked a little like the pictures of old Dr. Samuel Johnson. He had sat there for many weeks, listening to debates and saying nothing. Finally, after two months had

passed and he had seen something of the routine of legislative work, he arose one day and said: "Mr. Speaker, I have been sitting here for two months, listening to what has been going on as a representative of the great county of Logan, and I want to say to you, Mr. Speaker, that I have about made up my mind that laws are like sausages—the less you know about how they are made the more respect you have for them." [Laughter and applause.]

Sometimes when we are disposed to make a little sport of the men on the hill we talk in that way about our legislators, but it is only in fun. We who live here know that the slanderous stories of the men from your states as to legislative corruption are false, and we know that the American congress will compare favorably in ability and dignity with any legislative body on the face of the earth. [Applause.]

You have been in and about the city and seen our public buildings. You have visited the grave of Washington; you have looked upon his monument, and I know that the feelings you have had are those which cannot be expressed in words. The most eloquent man in the world never expressed that feeling which an American has as he looks upon the emblem of his nationality. [Applause.]

I see before me here tonight my old friend and fellow-councilor, Edward B. Hay, who has recently returned from a trip to foreign lands. I will warrant that as he returned to within sight of his native land and saw that flag, that, with all his eloquence, he never could express the feeling in his heart at that sight, and I know that same feeling animates you.

I hope you will go back to your states with a greater love for our free institutions. No matter how we may differ on economic questions, the main point is to preserve the union of the states. [Great applause.]

I fear no other disaster than that danger will come from adverse interests and sectional feeling, and that is what all patriots should seek to prevent. But with union, with the wisdom, strength, and majesty of the American people, all other questions may be settled without danger to the Republic. [Applause.]

By our altars pure and free,
By our law's deep-rooted tree,
By the past dread memory;
By our Washington,
By a common, kindred tongue,
By our hopes, ripe, buoyant, young,
By the tie of country strong—
We will still be one.

[Long continued applause.]

The Chairman—I wish to say to the gentlemen that it is the highest evidence of culture to give attention to a speaker, even if you do not believe in what he says. [Applause.]

To insure attention seems to me, with life underwriters, the best possible policy imaginable, and I therefore trust from now on we will give the respect and attention to every speaker to which he is entitled, and we will honor ourselves by such conduct. The toasts from now on will be brief and to the point—not essays, but responses to after-dinner toasts.

The next toast is "Education." Not only the education of the

brain, but the education of the heart, for all the universities of the world amount to nothing if the heart is not cultivated. In that direction we have an exponent of that higher modern culture in our midst, one who presides over and guides eleven hundred young American citizens to their intellectual destinies, one who has charmed—although only recently amongst us—every one who has come in contact with him, the president of the Columbian University of Washington, Dr. Whitman.

EDUCATION.

DR. B. L. WHITMAN.

Mr. Chairman, Ladies and Gentlemen: Please do not be too quiet while I am speaking, for then I shall not know whether you agree with me or not.

If this were not a meeting of insurance men there would be good reason for finding out some reason why the topic "Education" is put upon the card of toasts for the evening, but I warrant that outside of a gathering of professional educators it would be a very difficult matter to find an equal number of men in whom the grade of intelligence, if not of the higher education, would be so high as in the present gathering. I warrant, also, that the proportion of your business keeps very close to the grade of intelligence in the communities in which you work. Of course I do not mean that every man whom you insure is thereby giving evidence of the fact that he holds an academic degree; but I do mean that your work is likely to be successful very much in proportion as the grade of intelligence in the communities in which you work is high.

There is very good reason, therefore, why you should consider the theme "Education." There are other reasons, because when one gets below the surface the dominating ideas of insurance and of education are very similar. I sat down this afternoon to see how many points of similarity, and I found there were one hundred and fifty-four.

I am going to speak of four of those points tonight, not the whole one hundred and fifty-four. I speak of those four, not because they are more important than the other one hundred and fifty, but because when I have finished with them you will know as much about it as I do, and as much as we both should know if I spoke of the other one hundred and fifty.

First—Education and life insurance agree in that their dominating purpose is one of pure philanthropy. [Great applause.] There is not a student on the rolls of any of our educational institutions who is not a beneficiary, even though he pays every fee that is charged him for every course he takes. When he has got through he has received what he has not paid for, and what he cannot pay for. Every student when he goes out from the halls of learning is a beneficiary.

We all know that the same thing is true of educators themselves. What they get in a money way is not at all in comparison with what they put in, for what they put in is spiritual and what they take out is perishable.

What is true of education and educators is also true of life underwriters.

Every little while some gentleman in the insurance line comes into my office and tells me who he is and what his work is. He will give me an

hour, or two or three hours—any amount of time. [Laughter and applause.] And he is not thinking about himself; he is thinking about my welfare. No other class of men come to me in that way. I find no body of men whose purposes appear to be so thoroughly philanthropic as the purposes of insurance men.

Therefore, education and insurance seem to me to be dominated in the first place by a common purpose.

In the second place education and life underwriting agree in the effort to do a man good even in spite of himself. [Laughter and applause.] There are very few things in this world that furnish pure and unalloyed enjoyment. There are drawbacks to everything. That is what the man said when his mother-in-law died and they came down on him for the funeral expenses.

There is very little pure joy in the world, and one of the difficult things is for you men, whose purposes are purely philanthropic, to help the men you want to help to the extent you want to help them, and sometimes you have to keep at them, and keep at them, and it is only in spite of themselves that you do them good. [Laughter and applause.]

The third point of comparison and likeness is in the common purpose to make the most of a man. The indirect method is employed both in education and in insurance. You do not make a man good off-hand, and yet, seriously speaking, that which education is doing for the young man through indirect ways, through the courses of scientific and literary and mathematical culture, in getting at the best in his mind, getting at the best in his heart, getting at the best in manhood, and making the most of life, you gentlemen are also doing indirectly in your work. You cannot do it off-hand; but when you get a man to insure himself for a certain amount, no matter how much of a scapegoat he has been before, no matter how much of a spendthrift he has been before, when he has insurance payments to meet, he meets them and he is on the highway then to regular habits and some degree of prosperity. [Applause.] And when a man gets to thinking of himself on this side, the side of honest repute, meeting obligations, doing honestly by himself, the re-action comes in all the other ranges of his life; and while your interest and motive is mainly financial, yet I say that the reaction comes in all the higher ranges of his life and he is made a better man by your work. I do not mean every one who has been enrolled by any one of you is thereby made a model of virtue, although he has got to be a pretty good man, at least a passably decent one, or he won't go into the company, I do not mean he is made a paragon of virtue because he has been insured. I mean simply you helped him to make the most of himself. That "most" may not be very good, but it is the most that is in him. When nature evidently cut a man out to be a blackguard and scoundrel it is the great triumph of education and life insurance to get him to be at least passably decent, and just what education aims to do, life insurance is doing constantly—helping a man to make the most of himself whether that most is much or little.

And the fourth point of similarity, passing the one hundred and fifty, is that education and life insurance are at one in their purpose to provide for the future. John Wesley said, "Next to my bible I love common sense." The common-sense man wants to provide for the future. That which education does most richly for the student, providing for the years that are to come, you are doing by helping men to provide for the years to come.

I was a minister once, and in the course of a pastoral call I fell in with

a life insurance agent who was doing a sort of a five-cent business—for five or ten cents a week insuring for five hundred dollars or thereabouts. I do not suppose that that comes within the line of your business to any extent, but you will appreciate the sort of work it does. It is good as far as it goes. This insurance agent understood I was also an insurance man, although I was only making a pastoral call. He said, "You are in the insurance business." I said, "Yes." So I was in a way. I was trying to get people to provide for the future, and that is what he was doing. And so I answered "Yes."

Then he wanted to know what company I represented, and he had me. When I told him what sort of insurance I was in he seemed quite sensitive and a little offended; and yet he had no right to be. What he was doing on one side I was trying to do on the other side—to get men to be thoughtful for the future. [Applause.]

Gentlemen, you have a great vocation. In the seriousness of your task of getting men and women to think of the future, I wonder if you realize your opportunity. I wonder if you all appreciate the significant words of our toastmaster concerning the meaning of the "best in a man's mind and heart." I wonder if your function as life underwriters does not bring you into an association with men which enables you to do far more than to get them to lay up money in the future for themselves or their families—to get them to make the most and best of the future along the line of the best in every mind and heart. [Great applause.]

I am a teacher. You are insurance men. But in this work we can join hands and seek by our service to men to do the highest service to God. [Great applause.]

The Chairman—Ladies and gentlemen, you have had an admirable exposition of education, I think, and if my friend Dr. Whitman had thought for a moment when he came in contact with that insurance agent, I think he would have told him he was insuring against fire, because he was a preacher. [Laughter and applause.]

The next toast is "Country and Flag," which will be responded to by one whose name is a household word, not only in the nation's capital, but in many cities of this country; one whom we all love, a genial wit and humorist, a jurist profound, a hail-fellow-well-met—although he always drinks water only—one who has recently returned from Europe and who can tell you the difference between European civilization and American republicanism. [Applause.]

COUNTRY AND FLAG.

E. B. HAY.

Mr. Chairman, Ladies and Gentlemen: It would require a constitution that could stand the examination of any of your insurance company physicians to be able to stand and not feel embarrassed under such an introduction as has been given by your chairman.

I saw an article contributed to your association by Mr. Hayden—I was struck with the name because it had a part of my own connected with it—which seemed to anticipate this occasion, because he, in endeavoring to

inspire you gentlemen to live up to the dignity of your profession, alluded to the social part of an occasion of this kind, where he said the ministers and the lawyers at a dinner party would give you sugar-coated thoughts.

You have just heard from the minister. I did not expect to be in this sugar trust. [Laughter and applause.] That is the first sentiment which really belongs to the toast, "Our Country." [Laughter and applause.] Lawyers should not quarrel with insurance men any more than an undertaker should quarrel with a doctor. [Laughter.]

Your education, gentlemen, of which you have learned something by the profound thoughts given to you by our president of the Columbian University, allows you to judge of certain technicalities in policies that lead up to business for lawyers. [Applause.] We cannot quarrel with you for these technicalities, which sometimes you construe wrongly, thus giving business to the lawyer. Therefore, there is a fraternal feeling that should exist between us.

In addition to this, you conduct the best-managed, the most enthusiastically well-regulated matrimonial institution in the world. There is no organization on earth that tends to develop, cultivate, and prepare more eligible widows than does this organization. [Great laughter and applause.] Marriages lead to further business for the lawyer, and, therefore, we are still fraternally nearer to each other. [Applause and laughter.] You, gentlemen, with the dignity of your profession must not forget while you are here in your swallow-tailed coats with your immaculate shirt fronts that there is a triumvirate of which the insurance man has formed an important part. The first has been the book agent; the second the lightning rod man, and the third the insurance agent. There is a difference, gentlemen, between the lightning rod man and the insurance agent. He endeavors to prevent the vital part from being struck, and the insurance man, when he hits the pocket, strikes the vital part himself.

The subject, however, is "Country and Flag." That is a subject with which these halls, which have held each annual meeting of the Loyal Legion, have oft resounded. They have rung with sentiments both of statesmanship and patriotism, dedicated to our country and its flag. For one to endeavor to condense these two branches of a great subject into a five-minute after-dinner talk would be as impossible as it would be to absorb the 48,000 gallons of wine held in the flasks and casks at the castle of Heidelberg by taking it out with a tablespoon. I have been abroad and have seen what is antique as compared with what is modern. I have seen the foundations of everything that lives, and I have returned from having seen the old world, with its ruins, with its antiquities, and with its customs of royalty, a more sincere and devoted American, loving our country, loving its institutions, loving its flag and all that it represents, better than I did when I put my foot upon the other side. [Loud applause.]

We have, gentlemen, sometimes thrown at you little matters of complaint about your indefatigable exercises to touch the vital point. We have heard criticisms abroad against this little America, who is regulating its commerce, regulating its finance, regulating matters that belong nationally to the American government, and to these criticisms we can respond by the incident of the monkey, the Italian, and the Irishman. There was once a monkey belonging to an Italian, which was borrowed by an Irishman, and after two weeks had passed the Irishman sent it back, much disturbed in its ribs and somewhat deficient in its bright and cheery looks. The Italian was interested to know what on earth the

monkey had been engaged in during the two weeks. The Irishman said, "Come and I will show you." The Italian went with him. "Here is my yard," said the Irishman, "and you see that telegraph pole there. Over there runs the Delaware & Lackawana railroad. There are two hundred coal trains a day that pass by and there are five men on each train. Each man throws coal at the monkey. No one has hit the monkey yet, and I get the coal." [Laughter and applause.]

But there is a serious part to this thing. Let the foreigners come in as much as they please, let them send their thoughts wafted across the broad oceans, from the East and West, let them criticise the ways of Americans in their freedom and in their love of country; but we, in our infancy, are today the grandest and the greatest country on earth. [Loud applause.] The sentiment we feel for our country is that indescribable sentiment which belongs to the student of a university for his Alma Mater. We love to hear of its victories in peace and in war, and although long since we have left the doors of these institutions, there is that love and affection that swells within us, that makes us rejoice when our boys, triumphant in learning, are likewise triumphant upon the fields of sport. So we love our country. [Applause.]

A glorious incident came to me at Baden-Baden, where we were listening to beautiful music. I did not think the incident when it happened would lead me among so many intelligent men to whom to tell this little episode. The orchestra had played one of Wagner's grandest selections. I told this the other night to Fanciulli, the leader of our band having come from the home of the Fanciullis.

It was during the rendition of this grand German music that we could hear the thundering of the elements above the mountains; we could hear the glacier running down the mountain-side with its great crash and noise, we could hear the trickling of the little brooks on the left forming into larger brooks and into streams coming down and dashing into the rivers. We could hear the Alpine horn from the right to the left upon the mountain tops. It seemed to us that we could see Vesuvius in all of its fiery anger, sending up its lava and streaming down the mountain-sides; until there seemed in that music to be a perfect pandemonium. But all at once it seemed to die away in the far distance of the echoing peaks, and to change into that sweet, soft and delicious music, and then out of it came the strains of "O say can you see by the dawn's early light," and the band played "The Star Spangled Banner." [Great applause.]

Our company of 125 could hardly sit still, and when the music ended and the strains of "The Star Spangled Banner" died out we Americans jumped upon our feet and waved our handkerchiefs and gave vent to cheers of enthusiastic patriotism that might have been heard upon the shores across the Atlantic, if we believe in the theory of sound vibration. [Great applause.] Because, at that moment, we saw that great flag with its stars and stripes and all that it represented. We saw our great country and its free institutions. We saw its grand public buildings. We saw its patriotism. We saw its love, affection and protection for all that come under that banner. [Great applause.] We saw in those stars and stripes the great document that was signed when John Hancock, not in a vertical, but in a slanting hand, wrote his signature and said: "Let John Bull read that and double his reward." [Great applause.] We saw the blood-stained feet at Valley Forge. We saw the victory at Bunker Hill. We saw that great and glorious man to whom you paid tribute yesterday by placing your flowers at his tomb. We saw Jefferson, whose spirit roams about Monticello, and we saw the great document

that is the great magna charta of this country. We saw the time between Vera Cruz and the time when Abraham Lincoln came to strike off the chains, that, in falling, made a sound that shook the entire world, and America at last was entirely free. [Applause.]

We saw in that flag, with that music and upon that occasion, although upon a foreign soil, all that this flag represents, a noble and glorious and prosperous country, now united, never again to be severed, in peace, happiness and prosperity. [Loud and long-continued applause.]

The Chairman — Ladies and gentlemen, I am more than pleased as a personal friend of the gifted speaker who has just taken his seat that you are so pleased and delighted with what he has said. You will be more pleased and delighted when I tell you that another gentleman of this city had been selected to reply to this toast, but for some unaccountable reason could not be present, and what you have heard was the emanation of genius, which is always supreme, spontaneous. [Applause.]

The next regular toast is " Honest money, honest insurance."

I have no doubt to many of you the anecdote is well known of Senator Tombs and Alexander Stevens. In a political quarrel in which Stevens got the better of Tombs, Tombs, being a voluminous individual, and Stevens not weighing a hundred pounds, said to him: " Why, I can swallow you." Stevens replied: " If you do you will have more brains in your stomach than you have in your head." [Laughter.]

The response to this toast will be made by one who is not only brainy but fearless and patriotic, whose name rhymes with shekels, Comptroller Eckels.

HONEST MONEY, HONEST INSURANCE.

COMPTROLLER ECKELS.

Mr. Chairman, Ladies and Gentlemen: I take it, from the generous applause which has greeted the sentiment just announced that the toast as stated is but the voiced expression of the thoughts of those who are here met. [Applause.] I should be surprised if in a gathering of those engaged in such transactions as are yours, there should be any feeling whatsoever that any policy should maintain in this country in its fiscal affairs but an honest one. [Applause.]

I should be surprised and grieved if among men who are engaged in a business that occupies in the business world in the very highest sense the highest character of a trust, there should be any other feeling than that there ought not to be any uncertainty as to the standard of value upon which the contracts which affect the well being of the widows and the orphans of this country are based. [Great applause.]

The business in which you are engaged and which forms so important a part in the business of this great nation, is the business that from the grave reaches a hand for the protection of those who least of all are able to protect themselves. And when the question is at issue as to whether or no that which forms the basis of their well or their ill being shall be good or bad, there cannot be in honest men and in honest hearts but one

response, that it shall be of the very highest and the best that the world has ever known. [Great applause and cries of "Good," "Good!"]

At a time when the American people most of all need to enjoy the confidence of the world, at a time when business circles should be builded up instead of dragged down, at a time when for the first time within the memory of any who here are gathered at this board, the question as to American credit is raised, we find the fiercest and the most terrific onslaught upon our financial system that the American people have ever witnessed. At such a time and under such circumstances there is no room for party and no place for political machinations. [Applause and cheers.]

The appeal is the appeal to patriotism. The cry is to protect our country and to maintain its honor at home and abroad. Under the inspiration of such a patriotic thought, under the inspiration of such reasoning, who can doubt that when it is submitted to the sovereign voter of this land, there can be but one result, and that result the one that will forever put at rest the question as to whether the American people are a debt-paying nation. [Great applause.]

We are told that today the country suffers because of a lack of volume in our circulating medium. The country today has a larger circulating medium than ever before in its history, but the country suffers, not for lack of money, but for lack of credit. And no matter how large may be your volume of money, if there be doubt as to the character of it, if there be suspicion cast upon the nation's or the individual's credit, there is no help for such perils of distress as have been witnessed in this country.

Those who lack in credit frequently say there is a lack of money. But one of the greatest of financiers who ever occupied the position of secretary of the treasury long since pointed out the fact that when a man says he lacks money he means he lacks credit, or else he lacks salable commodities wherewith he could obtain credit; and unless these gentlemen who are pointing out that there is a lack of circulating medium in this country have either credit or salable commodities, there could be placed on every corner of every street in this broad country a barrel of money, and not one of them could obtain a single dollar of it.

This question is a question of business and above all it is a question of morals, and the morality which enters into it is a question which appeals to the highest sense of the American citizen, and is the question which will decide it in the right.

A long time ago, when I was a boy, there was written, at the time when this question was under discussion, immediately after the passage of the Bland-Allison act, this couplet, which if not as good poetry as the poetry which some of our American poets usually write, is still better than that which has yet been written by the poet laureate of England, and embraces a sentiment which may well be considered by the American people at this time:

In God we trust,
That fifty cents of silver dust
Will make a dollar, good and just;
From wheels of labor take the rust;
Give poor men bread instead of crust;
But if the Lord should not agree
To sanction such dishonesty,
In what a precious quandry
Would we, the people, surely be,
In putting on our coins, you see,
"In God we trust."

[Loud and long-continued applause.]

The Chairman—The next regular toast is “The National Association of Life Underwriters,” to be responded to by the newly-elected president, who no doubt ought to know a great deal of the aims and objects of the association of which he is the honored head, Mr. D. S. Hendrick.

THE NATIONAL ASSOCIATION OF LIFE UNDERWRITERS.

D. S. HENDRICK.

Mr. Chairman, Ladies and Gentlemen: I assure you that it gives me great pleasure, in the name of the National Association of Life Underwriters of the United States of America, to welcome you tonight to our annual banquet.

As our distinguished friend, who has just returned from abroad, was speaking a moment ago, it occurred to me that we have not emphasized the fact that we are the only National Association of Life Underwriters in the world, and for that I think America and the United States as a whole should be proud. I know that every man, woman and child who understands the ethics of insurance, and the true intent and purpose of the heart and feeling of every man who is a member of the National Association, would respect us, first, last, and always, ahead of all other associations in the United States.

Insurance, as our distinguished friend, Dr. Whitman, has said this evening, is an education. I am very much obliged to him for speaking on that topic at this time. The education of insurance is for the masses as well as the classes. The National Association of Life Underwriters is for the education of those engaged in the business, in order to enable them to make it more evident that the business does not make the man, that the business in which we are engaged does not make the person, but that we, the Life Underwriters of America, of the National Association of Life Underwriters, are, to a great extent, responsible for what life insurance is today in the United States.

As we all know, this gathering could not have been held ten years ago. See what it is tonight. What will it be ten years hence, through the influence of the National Association of Life Underwriters? If we will make up our minds, and decide each and every one of us, that we will make the National Association what it is intended to be, what it is laid out to be, and what our constitution calls for, we will be proud of what we have been enabled to do. We are proud of the work it has already done, and we have a right to be proud of it. But there is much work yet to be done. We are not yet half-way up the hill.

The elevating of the heart and mind is a sure way of lifting self, and when you lift yourself above the bickerings of every-day competition, above the small and petty affairs of every-day life, you are sure of the respect of your competitor, of the respect of those from whom you are soliciting business, and of the respect and confidence of your company. [Applause.] And, gentlemen, when we have that self-respect, the respect of our companies and the respect of the gentlemen we are soliciting, we are sure to receive the rewards that we are striving to merit. [Applause.]

The question for us to determine is how we can do this elevating. This is the question to decide and determine for ourselves. It can only be done by being true, not only in precept, not only in theory, but true in our every-day walks, calling and conversation. We should mean

what we say and say what we mean. I am proud, gentlemen, of the progress that has been made by the National Association. I feel that we are advancing step by step, day by day, year by year.

I, as president for the ensuing year, trust that each and every man present here tonight will consider this as a personal appeal to him, and I hope that he will give me his personal pledge that he will not only be in the association one year hence, God willing, but that he will do what he can to double our number when we meet one year hence in Milwaukee.

I thank you for your kind attention. [Loud applause.]

The Chairman—Gentlemen, the next toast is “The Ladies.” [Applause.]

I know that the rule, almost ironclad, has been to place that toast near that of “The Press.” Why it has been done I never could understand. I thought there was a more fitting place, because I am a cosmopolitan. I am not like my German friend who left his wife behind on his wedding trip. I believe in always taking the ladies with us, and for that reason I was more than rejoiced when I came here this evening to find that there were in these rooms those who had journeyed here with their husbands in order to be with us. Why so few ladies have accompanied their husbands is something I cannot understand, except upon the theory that those who are here could not trust their husbands. [Laughter and applause.]

There is no man walking the earth today who has a higher regard and respect for women than I have myself, and I always claim what is good enough for me is good enough for my wife, and I ought never to leave her behind me. I believe in the German idea of convivial sociability and in having our wives and our sweethearts with us. It stimulates morality and good thought.

The toast of “The Ladies” will be responded to by that genial wit, who is so well known to insurance men, Charles A. Hewitt of Chicago.

THE LADIES.

CHARLES A. HEWITT.

Mr. Toastmaster, Ladies and Gentlemen: Those of you who are kindly and tolerant, will tolerate even this terrible voice when you learn that it was lost in a good cause. Last evening, after the nominating committee had made its announcement, some of us got up on chairs and yelled our answers to the then pertinent questions: “Was D. S. Hendrick “all right?” Was Simon Wolf “all right?” Was Col. Ransom of THE STANDARD “all right?” and so on. The concerted replies made some of us very hoarse, but that mattered not when each, in turn, and many another was “all right” indeed. [Applause.]

It appears that some eminent and eloquent Washingtonian had been selected for this toast, “The Ladies,” but he is unable to be present and they have selected me as a substitute. Those of you who date back some

years, old-timers like Maj. Calef and Col. Ransom, who date back to the times of Jacob and Leah, of Isaac and Rebecca, of Abraham and Sarah, will remember that substitutes have been employed from the earliest times. As was hinted, not stated, by Mr. Charlton T. Lewis at your Chicago convention, one Balaam of Mesopotamia had his substitute eye in the eye of his inspired ass; and now, history repeating itself, the distinguished Unknown of Washington, D. C., has his substitute voice in the voice of another.

There is a story so old that it was doubtless told at the first corn-meal banquet at the Arlington of the Pharaohs, when "our young friend," Joseph, the first life insurance agent, went down into Egypt with his coat off to issue 7-year distribution policies in the general agency of the king. [Laughter.]

It is a story of a certain Italian nobleman who, being somewhat of a cynic and aweary of the world, retired with his infant son to a mountain castle where no girl or woman was permitted to enter. There they lived in the utmost seclusion until the boy grew to be a young man, when the father ventured to take him down to a festival in the village where certain pretty girls cast their eyes on him and sort of disturbed his serenity. "Who are they?" asked the boy, pointing to the pretty girls. "Devils, my son, devils, my son," replied the father, supposing that the question was thus easily settled. But when they came to leave the fair grounds, the father said to the boy: "Now, my son, do you see anything about the fair grounds that you would like?" "Oh, father," replied the boy, "I should so like one of those devils!" [Applause.]

The young man was right, his head was level. We all like the devils like the girls; are all in love with either the sex or the individual. It is well with us that is so. Particularly is it well with the young man when he begins to "spy his shadow" in the glass on account of some young girl in particular. From then on, if he has manhood in him, he will "brace up," quit his behavin' and try his best, with God's aid, to be somebody. That young girl for whom he prinks will be a woman ere long, and Ruskin says, and truly: "No man ever lived a right life who had not been chastened by a woman's love, strengthened by her courage and guided by her discretion." [Applause.]

My toast is not properly "The Ladies" nor "The Women," but simply "The Girls." That, however, is inclusive enough. All women have been girls, and many a woman, though her hair be silvered, is ever and always a girl in her husband's eyes. [Applause and cheers.] So the term, "The Girls," is inclusive of the old-fashioned woman, and the so-called "new woman" (the same old woman at heart), of women, young, old, and middle-aged, of wives, widows, and maids. All these "girls," young or old, new-fashioned or old-fashioned, are, in varying degrees, good, and though not always directly—as in the case of sister, mother, or wife—exert an influence over the lives of men which cannot be named nor measured. By them we are refined, tempered, strengthened, lifted up. For however a man may play the cynic or affect a sneer, he has, nevertheless, a reverence for right and a love of truth in his heart, and the highest appreciation of all that which raises him up out of his coarser and grosser self; of all which makes for his mental and moral uplift. And having that appreciation men everywhere bend the knee and doff their hats in acknowledgment of their great debt. For to the extent that they have come to know and appreciate the good girls, young or old, to that extent they have been given a higher and nobler conception of life and its duties, of living and being and doing.

Upon the beauty of the girls (all of whom are beautiful) it is not necessary to dwell. Lord Clarendon says that the question why men are attracted to beauty is a question which only a blind man would ask. It is not my purpose, however, to review the various types of beauty of nationalities, but merely to express our national preference. And of all the girls since and before Eve and Helen and Jephtha's daughter; from Spencer's fairies and Shakespeare's heroines to Moore's orientals and Longfellow's pale faces and Edwin Arnold's bias-eyed Japs (including all the girls over whom Byron raved and of whom Tennyson dreamed), the girl of all girls, you will agree with me, is the free-born Yankee girl of the glorious U. S. A. She it is whom we call Columbia—clad in the splendor of our national colors, crowned with the glory of the stars!

[Long and loud applause.]

Traditions of beauty, ladies and gentlemen, have come down to us from the earliest times. We read, for instance, that when Anthony summoned Cleopatra to Tarsus, the birthplace of the apostle, she ascended the river Cydnus in a purple-sailed galley, propelled by silver oars—she reclining under a gorgeous canopy of gold and being attired in the somewhat-negligee-costume-of-that-Oriental-clime. Poets too many have sung of her seal-brown loveliness, but we do not have to depend upon tradition for our beauty, nor go back 2,000 years for the highest type of it. N. P. Willis, who had traveled far and seen much, who had sighed in France and loved in Italy, and bargained for Circassians in the distant East, whose eye was trained and whose perceptions were quickened, has told us on the authority of a traveler and a connoisseur, that there is "no such beautiful work of God under the arch of the sky as an American girl in her girlhood." We who know and love her as she is, and are the better for that knowing and that loving, can well believe his statement true. And we who know and love her as she is can appreciate good Dr. Oliver Wendell Holmes when he says:

Let greener lands and bluer skies,
If such the wide earth shows—
With fairer cheeks and brighter eyes
Match us the star and rose.
* * * * *

The gay grisette, whose fingers touch
Love's thousand chords so well;
The dark Italian, loving much
But more than one can tell.
And England's fair-haired, blue-eyed dame
Who binds her brow with pearls:—
Ye who have seen them, can they shame
Our own sweet Yankee girls?

By every hill whose stately pines
Wave their dark arms above
The home where some fair being shines
To warm the wilds with love.
From barest rock to bleakest shore
Where farthest sail unfurls,
That stars and stripes are streaming o'er—
God bless our Yankee girls!

[Long-continued applause.]

The Chairman—Gentlemen, we have quite a number of regular toasts, and I will say now that after the regular toasts have been responded to there will be impromptu toasts, and each and

every ambitious soul that has the desire to overleap itself will have an opportunity. I will say that we are with you, and that all the members of the local association will stay with you just as long as you desire to remain. There is no occasion for haste. You may never have an opportunity of being in Washington again—you cannot tell; life is uncertain and white man more so. Therefore, I ask your indulgence to listen patiently to the regular toasts.

The next toast is, "Life Insurance, Its Benefits," which will be answered by one who has made a careful, intelligent, and philosophical study of all the intricacies of life insurance, and who may possibly not answer directly to the spirit of the toast, but whatever he may say will be interesting and instructive. I have the pleasure of asking you to listen to Hon. J. M. Pattison.

LIFE INSURANCE, ITS BENEFITS.

J. M. PATTISON.

I received a very kind and cordial invitation a few weeks ago from the committee, or some one connected with this association in Washington, asking me to be present here tonight and also to deliver an address. The latter I refused to do, but said that I would be present if I could, thinking at that time that if I had an opportunity to make one of these impromptu speeches that the chairman has told you about, I might be willing to say a few words, but I was utterly unwilling to respond to a toast in the way of giving an address.

I am glad, Mr. President of the association, and gentlemen who are members of it, to have the pleasure and privilege of meeting you here tonight. It is the first time I have had that pleasure. I am also glad to say to you as an officer of the company that I have the honor to represent, that our sympathies, from the first organization and the first meeting of any organization of the character which you represent, have been with you most heartily. [Great applause.]

I congratulate you upon the success which you have attained in the direction in which you have worked. You little know, even now, what good you have done, and you know still less the possibilities of the good that you may do in the future.

I have not now the time to discuss the subject of life insurance and its benefits in all of its great and vast possibilities. You know more about them than I do myself; but whatever life insurance is today, and whatever its benefits are today, or whatever they may be in future centuries, you, gentlemen, and the men you represent, deserve and must have the credit for them. [Great applause.]

These immense institutions that have been built up in America during the last half century should not be compared with any other organizations or corporations in this or any other land. The country at large has not realized the importance of life insurance, although it is beginning to realize it a little. I very much regret the anxieties and fears that now exist; but, nevertheless, a great many people of this country are coming to realize the importance of life insurance, and the good it may be to many of the citizens of this great country.

Do you know that, with two or three exceptions, the word "insurance" has scarcely ever appeared in a public document by the president of the United States. It has received so little consideration from the White House and from the people who control this country; and yet I say to you there is no other institution in the United States of America that has done so much for this country, and is doing so much for it today as life insurance. [Great and long-continued applause.] You have been the cause of the success of life insurance, and you have done the work. Its success is not to be compared with the success of any other business in this country. There is nothing that compares with it. I cannot give you the figures, but in round numbers, the life insurance companies today have upon their books upwards of ten billions of dollars, and they are paying out every week, notwithstanding the hard times, from a million to a million and a half of money, which is being distributed in the East, in the West, in the North and in the South; because life insurance knows no section. [Great applause.] These immense sums are brought into its coffers year by year, and then day by day, and day by day they go out. They not only go out to the widow and orphans, the beneficiaries of the policies, but the reserves go out to the people of this country, to the commercial man as well as the farmer, each one getting some portion of that fund; and in each case it does some good. In no case is a single dollar of that fund used for speculative purposes. There are no syndicates in that fund; there are no options purchased with that fund. They are legitimate transactions, in which tens of millions of people of this country are interested.

I am proud, Mr. President, to have the privilege of coming before you gentlemen, who represent so great and vast a business. [Great applause.] I greatly appreciate the beautiful address we have listened to this evening upon the subject of "Education and Life Insurance." I equally appreciate the very brilliant, beautiful, and able address about "Honest Money and Honest Life Insurance." I fully appreciate the beautiful and magnificent address from the gentleman across the way about "Our Country and our Flag." But, so far as the subject of life insurance is concerned, he simply demonstrated to me that he was trying to tell you something about a subject about which he knew but little. I am inclined to think, gentlemen, that the methods you have adopted in the last two or three years have had the effect of giving him fewer clients than he had ten or twelve years ago.

I cannot tell you about the subject of "Life Insurance and Its Benefits," but I would like to ask the gentlemen who are present tonight whether you ever heard a man, a banker or a business man, a farmer or a mechanic, or any other man in this country, when he received the results of an endowment policy in cash, say that he had made a mistake in insuring his life? [Cries of "Never! Never!"] Did you ever hear a widow, an orphan, or the administrator of an estate, when they received the money from a policy of insurance, say that the deceased might have made a better investment of his money than he had made in life insurance company? [Cries of "Never!"] Do you know any other business of which you can say that? Do you know of any other business investment of which you can say that? [Cries of "No, no!"] Why, gentlemen, you might have invested your money in United States bonds. I say to you, Mr. Comptroller of the Currency, that they are a very good and safe investment; and I wish all of us had more of them; but even if you invest your money in United States bonds at a premium, they may be worth less than that premium as they approach maturity. And so,

In regard to such an investment, a man might say: "That was a very good investment; but I might have made a better one." Some of the bankers throughout this country seem to have come to that conclusion, because they have sold a great many of their bonds.

I merely bring this to your minds because it is something worthy of your attention. However much a professional man, a business man, a farmer or a mechanic may try to put you off about life insurance, you have something to offer him against which no man alive, and no orphan or widow alive, as a beneficiary under a policy, has ever said that the man did wrong in taking out his insurance. [Great applause.]

Notwithstanding the great business depression throughout the country, I desire to say to you gentlemen who are not life insurance men, that the life insurance business is going on just the same, and that when these men go home they will go into their respective offices and transact business as they have been in the habit of doing. There may be somewhat less business done along the line, but not much. They have faith in this great country of ours, whatever may happen. [Applause.]

I want to say to you that during these times of business depression, it is your duty and ours to see that no man allows his policy to fall. I do not know how much good you may have done to your respective companies by the reforms you have made or the suggestions you have given them as to the conduct of their business. I do not care how much you have tried to get policies of this kind or policies of that kind, because you had a certain surrender price, or because you had a higher paid-up value. I do not care whether you have gone to persons and said to them: "This is the best policy in the world, because it gives you a great, wide gate to get out of in two or three years." I would like this association to believe, as I believe, that talk of that kind is not the kind of talk with which to insure a man.

A man who takes life insurance does not take it for the purpose of getting out, but for the purpose of keeping it up until it matures, by death or by endowment. And, therefore, if you can do anything in the direction of assisting them, or giving them any ideas that will help them to do something more to keep their policies in full force, or if you can make any arrangement by which the companies can accommodate the policy-holder, you will be doing a very great service to mankind. You are not through with your duty when you have insured a man. You may get your commission, but your work is hardly half done. You have done that for yourself, and you have possibly helped the man; but you owe that man a duty, and that duty is to see that the policy is kept in force so long as you are a representative of the company. Any life insurance company in this country can accommodate that man, and, with the assistance of the companies he can keep his policy until it matures. It is your duty to see that this is done. [Great applause.]

I do not believe, gentlemen, that I would be safe in going out of this hall without saying a word upon a subject in which I am personally very much interested, because there is one gentleman who lives here in Washington who is perhaps more interested in it than I am, and who is perhaps more interested in it than anybody else on earth, so far as I know. I must, therefore, say one word about supervision; otherwise I might be waylaid as I go down the road by a gentleman who represents a newspaper called *Views* here in the city of Washington, [great applause]; and the insurance company I represent would be out some good, solid money in a very few days.

You gentlemen have heard of this subject before. Some of you who are present tonight are older than the rest of us, and were in that fight twenty or thirty years ago. But you gave up the fight, and many of you think that it is no use to continue the contest. Some of the very best friends of that principle have become discouraged. But that is not true as to others. There are men in Washington, and a good many scattered throughout the country, who believe that there is some hope at some time of getting national supervision for life insurance. Many people may disagree with me in regard to state supervision; but I am glad to say that I do not care how much state supervision we have, so long as that supervision is for the benefit of the policyholder. But do you know that the licensess and fees for the state superintendency throughout this country take away about one-fifth of the profits to the policyholders in the companies you represent, and only a very small amount of that money is used for the benefit of those policyholders? It is not exactly highway robbery, but it is collecting money under false pretences, because these departments were organized for the purpose of protecting policyholders, and not for the purpose of raising revenue in order to pay state expenses. Under national supervision we would be rid of all that. We would, in all probability, be placed under the supervision of the secretary of the treasury, and state supervision would remain for each state to supervise the companies of that state, but not to supervise the companies of other states which the superintendent never sees, and which, if he does see, he knows nothing about. [Great applause.]

We have as good state supervision as any state in the Union. In fact, Ohio has everything good. [Cries of "McKinley!"] I do not want to go into politics, because I want to say to you that I am the only man in the state of Ohio who does not know all about politics, and all about the financial question. But Ohio supervision compels us to be examined once every year. I do not care how much of that kind of supervision is done.

National supervision would do away with the objectional features of state supervision. In addition to that, the interest is so vast and takes in so many millions of people that if they can get national supervision under the constitution, by enactment of congress, they ought to have it; and it is your duty and my duty, not for the paltry dollars that we may save in taxes, for the policyholders would get along without that, but for the better reason that national supervision would give better supervision than we ever can have under state supervision.

I cannot, gentlemen, go into the subject of "Life Insurance and Its Benefits," but I will say to you that if you will get a thousand men and put them into this hall, and then get all of these gentlemen to come here, that I will come in and insure them all. I do not want to insure them all in the Union Central, but I would be willing that you should have your share, and I will take my chances of getting my share.

The Chairman—The next regular toast upon the program is "Past, Present, and Future." This toast was to have been responded to by one who is, unfortunately, not with us tonight, but one of our members, on the spur of the moment, has consented to respond thereto. To name him is simply to state that when we get to the city of Milwaukee next year, we will find an alley extending from one end of the country to the other, and

at the head of it one who understands about bowling—Thomas A. Bowles. [Applause.]

PAST, PRESENT AND FUTURE.

THOMAS A. BOWLES.

Mr. Chairman, Ladies and Gentlemen: I observe that you, Mr. Chairman, came very near making a mistake in my location; and I only regret that you did not speak the word; for, as a matter of fact, we are all proud of that suburban town of Chicago, which is not very far from Milwaukee, the blond city of the lakes.

I think my audience can appreciate the wonderful task that I am asked to perform at this moment, in responding to this gigantic toast, "Past, Present and Future." You will be somewhat sympathetic with me at this moment when I tell you that it was only about fifteen minutes before we came into this hall that I was asked to take the place of some distinguished gentleman whom you have heard the chairman state is not present on this occasion. I do not know his name, but if I did I would be very glad to give it. I felt somewhat resentful towards the toastmaster for asking me to reply to this toast on such short notice; and I told him that I would necessarily be brief in discussing this modest subject. He said: "Oh, yes; make it brief, very brief." You know the toastmaster himself will be on the floor a great deal this evening, and he wants to have a good show for himself. [Laughter and applause.]

One of the able speakers who has gone before referred to his subject as having one hundred and fifty-four points. In glancing over my toast, it occurred to me that the first part of this toast, "The Past," would carry with it, in round numbers, about one hundred and fifty-four millions of points; that the second, "The Present," would carry with it—what shall I say?—a good and glorious time in Washington. As to the last one, "The Future," I presume that we would have to get an actuary to figure out just how many points there are in it.

In thinking over the first part of this toast, "The Past," and in wondering what I could say that would interest you on this occasion, it occurred to me that if there was any one thing that had done more to elevate humanity, to build up civilization, and to bring it to that high state that we find it in today it is the factor of love of our fellow-man. There was a civilization dating back several thousand years prior to the present time; but, in all seriousness, would we call it a civilization? Was it not at the birth of Christ, some two thousand years ago, that the foundation stones for the highest civilization known to the world were laid? He taught the beautiful example of love for our fellow-man, love for our wives, and love for our children; and how happily, how ingeniously, how impressively, and how practically, does the great work of life insurance dovetail with this doctrine of love!

You have been referred to this city as the seat of government, as the place that the citizens of these United States should respect and honor, because it is here that the laws under which we live are made; but I beg to differ in a measure with the sentiment expressed by my friend, because, in my opinion, the strength of this republic does not rest in Washington. It does not rest in the glorious and magnificent capital which you have—no, not there; but it does rest in the homes and by the firesides of the people of this country. [Great applause.] Burn down your capitol, destroy all the public buildings that you have, yea, kill off all the politicians, and possibly all the statesmen, and still the country

would go on, and go on forever, as long as you preserve the love of home and of the fireside, which the great business of life insurance protects more than anything else. [Long-continued applause.] That is what life insurance has done. That is what it is doing today—preserving the best and the highest interests of man and of his family.

From time to time the skeptic has asked, What will be the ultimate result of the large accumulations that we find in these life insurance companies? Where will they end? What will become of them? I can give you no better answer, my friends, than to say that as long as man is devoted to his wife and to his children, to his best and fondest interests, that integrity of character will be engendered, and the safety of the great funds that have accumulated will be maintained, because, indeed, to destroy the interest and the protection of home would be to destroy themselves.

I remember that when I first went into the great business of life insurance a number of years ago, I had read a great deal of literature gotten up by my friend, Maj. Holbrook, and others of like talent, and I was wonderfully impressed with the great subject. I had a number of points that I thought were very excellent. I met a very distinguished judge, who was really my first subject; and, with the characteristic modesty of a life insurance agent, I was even at that time disposed to pit myself against the strength of this great jurist. I laid out what I conceived to be the strong points of my institution, particularly, and when I got through, he said: "My young friend, if what you say is true, it is the poorest thing in the world for a man to do to take out a life insurance policy." I became humble at once, and I said: "My good sir, will you explain?" He said. "Do you not know from your reading and from the measure of the times, that anarchy and communism are developing in many foreign lands, and are also taking root in this country, and that the time may come, even in our lifetime, when these people will become so powerful that they will undertake to destroy our country and our institutions? At such a time the larger the institution, the quicker they will go for that institution to put it out of the way and to destroy it absolutely." I said to him: "My dear sir, these institutions and these large accumulations of wealth represent the largest number of beneficiaries that are known in the world; and in destroying these institutions they destroy themselves."

I think I knocked him out; at least I insured him the next day for \$50,000. [Laughter and applause.]

We who are connected with these institutions which are doing so much for the community should certainly be encouraged, not only at the present time, under the charming and glorious influence of this banquet, but at all times; and we have every incentive to go on in the grand, glorious and good work that awaits us in the future.

I hope that since you have been kind enough to accept the invitation of the Wisconsin Life Insurance Association to meet next year in Milwaukee, that I may see all these charming faces—I refer to the ladies—with us in the city of Milwaukee in 1897. [Long-continued applause.]

The Chairman—The next regular toast is "Our Guests." It certainly is fit and proper that the toastmaster, representing the Washington association and its friends, should tell our guests how happy we are to have them with us, how much we enjoy their company, and how much we regret their early departure.

I am sure that we one and all feel that sympathetic chord of friendship which is inseparable from good-fellowship between the respective underwriters of the life insurance companies. This sentiment, "Our Guests," will be responded to by one of our number, who, in war and in peace, has distinguished himself, and who has left a record unblemished and untarnished, and who, in his name, is the best wager of battle—Mr. Gage.

OUR GUESTS.

WILLIAM T. GAGE.

Mr. Chairman, Ladies and Gentlemen: I have been thinking for some time, while I have been listening to these very eloquent speeches, of an address to which I once listened, delivered by the late lamented Artemus Ward. His subject was "The Children in the Wood."

Mr. Ward stepped before his audience and began to talk to them in the strain that some of my predecessors have been speaking to you, concerning the wonders and glories of this great American nation. He raised the star-spangled banner and waved it in the air for the enthusiastic admiration of his audience. After he had discussed that subject for a few moments, he said, "This, ladies and gentlemen, is what I should have said to you, if I had not been booked to speak upon the subject of 'The Children in the Wood.'"

Then he took another topic. He talked about our manufacturing industries, about the splendor of our achievements in literature and art, and having spoken eloquently along that line, he then said: "This, ladies and gentlemen, is what I had determined to say to you if I had not been booked to speak upon the subject of 'The Children in the Wood.'" And so, as I have listened to these brilliant and entertaining speeches this evening I have said to myself, "These are the things which I should have said if I had not been asked to speak upon the subject which your toastmaster has assigned to me."

And, ladies and gentlemen, while the last speaker was on his feet there occurred to me a little story of an Irishman who was working on the roof of a four-story building when, by some mischance he lost his footing. He found himself gradually sliding and sliding from the apex of the building toward the eaves. He saw that his only hope was to catch hold of the eaves as he went down, and there sustain himself until some one should rescue him. Just as he got there he clutched with a nervous grasp the friendly shingles and said, "Now comes the rubber." I thought when my friend was nearing the end of his speech that I was getting pretty near the "rubber" and I did not know but that I would go over the brink after all.

The situation in which I am placed this evening is an interesting one, but also a trying one. I am asked to respond for my fellow-members. I am asked to voice their sentiments, speaking to the association in Washington for all their guests who have been so excellently and so generously entertained, and with such unlimited courtesy.

I cannot understand, Mr. Chairman, why this duty has been assigned to me. I cannot understand why it has not been assigned to some one of those silvery-tongued orators from whose lips are wont to flow streams of inspiring eloquence. I cannot understand why you have delegated to me to express our gratified acknowledgments and hearty appreciation upon this occasion.

And while I have been wondering about this, another thought has occurred to me: I remembered how it was in the palmy days of ancient Rome, when her eagles were carried in triumph over every country and clime known to civilized man, when nation after nation was conquered and made tributary to the glory of the empire. In those days when the victorious leader returned to the capital, he was awarded a triumphal march, and in that triumphal procession through the city the captives he had taken in the distant provinces were chained to his chariot wheels and exhibited as evidences of his prowess and the success of the Roman arms. So it seemed to me that our worthy friend, Mr. Hendrick, had dragged upon his chariot wheels the conquered victims, whom he had so triumphantly defeated. There appears to me to be, however, one important difference between those captives of olden story, torn from from their native land, loaded with chains, led into captivity, and ourselves, for we rejoice in our defeat in that noble contest which has resulted in the victory of our Washington representative and mourn only that we cannot pay him even greater honor.

The Chairman—I have been requested to submit a resolution to be read, which will be read to you by one who has done more and contributed more to the success, permanency and prosperity of this association than all of the other members combined. I am speaking advisedly and not extravagantly. I refer to ex-President Plummer, who wishes to introduce a resolution. [Great applause.]

Mr. Plummer—Ladies and gentlemen, the chairman has been so kind as to refer to me personally in such a way as to make the object for which I ask permission to speak for a moment a rather indelicate one to carry out; but I wish, with his permission, at this juncture, that he would afford me the privilege of departing from myself and of conveying his words of esteem and praise in behalf of the gentlemen in whose interests this resolution is offered.

Resolved, That the members of the National Association of Life Underwriters appreciate the power wielded by the press, and it is with great pleasure that they recognize the presence at this convention of so many representatives of insurance journalism, and the indication which it affords of a spirit of co-operation with the National Association; and hearty thanks are returned for the complete arrangements which have been made for reporting the proceedings of the convention."

Mr. Calef—It gives me great pleasure to second that resolution.

The resolution was unanimously carried. [Cheers and long-continued applause.]

The Chairman—The next toast is "Insurance Journalism," which includes the *Surveyor* of the field, and which is always *Post-ed*, which has an *Argus* eye for everything in the profession; which is an *Investigator* thoroughly *Independent*, an *Indicator* of what is going on in the community, and which *Reviews* all of the business of the profession; which is a *Register* of the financial operations and embraces the whole *Insurance World* of the United States; which is *En Courant* with the *Times*, which

is the *Herald* of good tidings, and is up to the *Age* in which we live; which is a *Spectator*, not like the spectator in Venice looking on the gondolas passing with the beauties, but a spectator for the real and vital interests of the country; which is a *Standard* by which we are to be guided; which is a *Chronicle* of passing events and of the very best interests of insurance; which is an *Advocate* of all that is noble, grand and beautiful in our profession; which is a *Press* in the true sense of the word; and, however *Rough* the *Notes* may be there is one paper which gives independent *Views* and don't you forget it.

This toast will be responded to by one of the fortunate men connected with this profession, Mr. Webster.

INSURANCE JOURNALISM.

FRANKLIN WEBSTER.

A greeting from insurance journalism to life insurance is like a greeting between old friends. Journalism and insurance are old acquaintances and there is little of formality in their exchanges of salutations, day by day. Sometimes on festal occasions—as at this time—one is the guest of the other, and then it is the very good pleasure of the guest to drink the health of his host, to wish him prosperity and a long life, extending beyond the remotest year in the mortality tables, and to renew to him assurances of co-operation and friendship.

It is my pleasant privilege tonight, on behalf of those who are the scribes and historians, if not in some measure the friendly critics and counselors of your business, to congratulate the National Association of Life Underwriters on the success of its seventh annual convention, and to thank the officers and members of the Life Underwriters' Association of the District of Columbia and the genial chairman of the press committee, Mr. Cohen, for the lavish and attentive hospitality which has made this visit to the capital of the nation memorable for warmth and cordiality of welcome.

Nearly fifty years have gone by since the American insurance journal was created. It has obeyed the divine injunction and multiplied. The agents' associations represented at this convention number, I think, twenty-eight. Almost as many insurance periodicals have sent their representatives here and they hall from nearly as many cities and states as your local associations. This indicates, it seems to me, that the cities that are big enough to be classed as insurance centres, have become numerous, that insurance is moving on, that the printing press, as it is devoted to the uses of class journalism, has an ever-increasing demand put upon it, for it is an axiom of our business that no newspaper is ever started except to fill a "long felt want."

As a matter of fact insurance papers have sometimes come into being for the express purpose of making insurance centres, and they have done their work well. There never was so much business transacted in Piney Woods as now, and it's all on account of the influence of the *Clarion*.

One of the easiest jobs in the world is running a newspaper. If you don't know just how to do it, ask an insurance man. You can always find out what to do, in a puzzling situation, by inquiry of a fellow pub-

Hisher. There are other helps, but I will not disclose them now. Let us be thankful for the blessings that we have.

I wonder if anybody has accounted for his presence here tonight, for his three days' sojourn in this beautiful and historic city, for the instruction he has gained in the varied proceedings at the business sessions of this convention, for the inspiration which has flowed from the eloquent lips of distinguished delegates by saying, "I owe all this to insurance journalism." The journalist will tell you that you owe it all to one man, whom we delight to honor, Col. C. M. Ransom of Boston. All of the organizations, whose names have been heard at your roll calls, were enrolled upon the original lines of the Boston Association, which not only led in point of time, but in all other respects has been and is a pattern for others to follow.

The Bostonians had it all their own way for three years. Then Pittsburgh caught the inspiration. Michigan came next. Minnesota fell in line. Western New York was fifth. New York City was sixth. Then the boom began and now there are twenty-eight, or more associations. Soon a call for a National body was heard, and six years ago the present organization was formed. Largely, if not mainly, with the guidance of our friend who, at times like this, is always affectionately termed God-father Ransom.

With the formation of many of the local associations the insurance newspapers had more or less to do. In a good many cases the calls for the first meetings were issued by insurance journalists, who served as temporary officers. I remember that Mr. Charles D. Lakey, chairman, thumped the table and called the meeting which resulted in the formation of the New York Association. By some sort of accident or usurpation I was the secretary of that meeting, but Lakey and I promptly got out of office when the nominating committee brought in its report.

So it was in various places. These things are worth mentioning because not so many years ago nobody knew so little of life insurance agents as the agents themselves. There was a lurking suspicion in almost every agent's mind that there was something wrong about "the other fellow," that his estimates could not be trusted, to say the least. So newspaper men, being wholly trustworthy and widely respected, were induced to circulate themselves in their own neighborhoods and perform the agreeable work of calling the agents together, and, in my opinion, and no doubt in yours, too, they never did a better work or one that will have a more lasting influence for good upon the life insurance business.

Thus it is that there is a close tie of relationship between insurance journalism and life underwriters' associations, that you cannot grow too fast in membership nor knit too closely the bonds of friendship and mutual helpfulness, that the Calef loving cup, with all that it signifies as an inspiration to a study of the problems of your business and a symbol of the fraternal regard and friendly rivalry which should always exist between life insurance agents, cannot impel you as members to too earnest efforts; thus it is that the high ideals of the dignity of your business and of the sincerity and high honor which makes a business dignified cannot be too steadily borne in mind, and thus it is that the part which insurance journalists have so far had in this associated agents' movement is a bright, particular spot in their recollections of their own work.

The Chairman—The toast of "The Press" was to have been responded to by one of the editors of our local papers; in this instance as in several instances, his absence has prevented that

consummation; but that merely emphasizes the axiom that there is nothing in the world one man can do that another cannot do equally as well, if not better, and therefore the "local press" will be responded to by one who has had experience in the secular as well as in the insurance press. He will respond for the press of this city, which is well *Post-ed*, up to the *Times*, and is a constant *Evening Star* in the firmament of journalism. It will be responded to by your friend, by our friend, the genial, happy chairman of the committee on press and printing of this association, Mr. Max Cohen.

THE LOCAL PRESS.

MAX COHEN.

Mr. Chairman, Ladies and Gentlemen: Every speech of mine that you have missed is a new mercy. A laugh is worth a hundred groans in any market. Unfortunately I belong to that class who are always addicted to serious phrases; but in the true spirit of the press I am reminded of the saying of that grand preceptor of mine, the late Hon. John W. Forney, (when I was an apprentice to him, and I am very proud of it), "let us look at the bright side of things." I say to you, gentlemen, in that very same spirit that, if we have any understanding of the press of today, it stands almost unanimously for the preservation of the home, and for making the policies which you represent worth one hundred cents on the dollar. [Great applause.] It has almost universally championed the cause of truth and the preservation of the nation's honor. But I hope and trust that whatever be the nation's verdict next November we may still enjoy the bright side of things. [Great applause.]

The Chairman—If you will permit me, I wish to read a very short letter from Rev. Dr. L. Stern, rabbi of the Jewish community. He was present at the banquet last year and contributed very much indeed to its enjoyment. Owing to conditions over which he had no control, he is unable to be present with us tonight, and he has sent a letter which I think should be read:

909 O STREET, Oct. 8, 1896.

Hon. S. Wolf, Washington, D. C.:

DEAR MR. WOLF: I sincerely regret that official duties will prevent me from being present at the underwriters' banquet tomorrow evening.

I should have been most happy to be with you; for the pleasant memories of the last banquet which I was privileged to attend in your midst, still vividly linger in my mind—memories of delightful acquaintances formed; of sparkling wit and wisdom and interchange of thought, both profitable and pleasurable.

With the sincere wish that the noble cause your association represents—a cause that more than any other material agency tends in so great a measure to minimize the troubles and anxieties of life, and the fear and terror of death—may continue to flourish and prosper, and with thanks for your kind invitation, I am, Yours very sincerely, L. STERN.

The Chairman—The regular toasts are at an end. It is impossible for me, with the very best intentions and motives, to call upon one or the other of you, as many of you are personally unknown to me; and it is impossible for me to know whether you are disposed to respond or not, but I do know that one within the range of my eye is always ready to say a few words and he is so "Equitably" inclined that I feel sure you will be glad to listen to a few words from our friend, Mr. Yereance of New York.

Mr. Yereance—It would certainly be very ungracious in me not to respond, in a very few words, to the kind compliment you have paid me.

The New York Association has come to this seventh annual convention of the National Association of Life Underwriters with nothing to ask in the way of honors. We were told, on our way here, that for some years past New York had been somewhat of a disturbing element and we, therefore, made up our minds when we came to Washington, inasmuch as everything was serene and harmonious in New York, that everything should be serene and harmonious here as far as we were concerned. You will bear me witness that we have kept very quiet, participating but little in the deliberations of the convention, but heartily enjoying the feast not only at the table spread, but in the flow of reason and eloquence that has come from the different speakers to whom we have listened. Rarely has it been our privilege, even in the city of New York, to listen to so many gifted and able speakers as have been arrayed here tonight, who have delighted us with their eloquence. I doubt if any city can compare with Washington in the abundance of its talent in that direction. The city of New York presents its greetings to the National Association and to each individual association here represented. I believe that our association is, numerically, the largest of any, having a membership of 152 members. The New York Association, incorporated as it has been within the last few months, in order that we might hold property, is alive, earnest, and determined that no disturbing element shall invade its ranks to disturb the relations of brotherly love.

May this condition continue forever, and may every association here represented carry back to their respective homes the same sweet peace and loveliness that we have had presented here tonight. [Great applause.]

The Chairman—We have heard a great deal tonight about one whom we all delight to honor, one whom we esteem and cherish. At this juncture, as he has positively declined to answer any regular toast, I suggest that we would honor ourselves by rising and drinking to the health of Father Ransom. [This toast was drunk standing amidst loud applause, and calls for Ransom.]

Mr. Ransom—*Mr. Chairman, Ladies and Gentlemen*: I dislike very much to fire even a parting salute at retreating friends; still I am obliged to you for your very kindly words in calling upon me on this occasion. I am not down for any regular toast, nor have I anything special to say to you except that, from my heart of hearts, I thank you.

all. I thank every man who is engaged in this noble and beneficent business, this widow and orphan savings business, for the noble work which they are doing. I appeal to you, gentlemen, as you go forward in this work, to have ever in mind those for whom you are laboring—the great public of America. I am not going to take up your time at this late hour with any extended remarks. I feel a deep interest in this cause in which you are engaged, and I shall never lose sight of it so long as life shall last. You all know, gentlemen, that my heart is in this association work.

I bid you all God speed in this the most beneficial enterprise known to mankind, and may God reward every one of you for the noble services you are rendering to the future widows and orphans of this country. [Great applause.]

And thereupon, at 11.05 P. M., the meeting adjourned.

LETTERS AND TELEGRAMS OF REGRET.

NEW YORK, Oct. 5, 1896.

Hon. S. Wolf, Washington, D. C.:

For President McCall, who is absent from the city, I acknowledge your esteemed favor of the 4th. He was unable to accept the kind invitation to be in Washington at the meeting of the National Association of Life Underwriters.

PRESIDENT'S SECRETARY.

NEW YORK, Oct. 6, 1896.

Mr. William Alexander regrets that important business in New York prevents his accepting the kind invitation of the Life Underwriters' Association of the District of Columbia to the banquet to be given in Washington on the ninth of October.

NEW YORK, Oct. 6, 1896.

The Life Underwriters' Association of the District of Columbia, Washington, D. C.:

GENTLEMEN—In the absence of Mr. Dubourcq, who is out of the city, I beg to thank you for the kind invitation to attend the banquet to be given to the National Association of Life Underwriters on Oct. 9.

I am sure that our president appreciates your kind invitation, and will regret very much that he cannot accept the same on account of his absence. Very truly yours,

S. J. HOGERZEIL, Vice-President Nederland.

CINCINNATI, O., Oct. 6, 1896.

Simon Wolf, Esq., Chairman Committee on Invitation, Washington, D. C.:

MY DEAR SIR—I regret that it will be impossible for me to accept your invitation to be present at the banquet next Friday evening, Oct. 9, in honor of the National Association of Life Underwriters.

Thanking you for the honor of the invitation, I remain very sincerely yours,

E. P. MARSHALL, Secretary Union Central.

NEW YORK, Oct. 6, 1896.

Mr. Henry B. Stokes regrets exceedingly his inability to be present at the banquet of the Life Underwriters' Association of the District of Columbia in honor of the National Association of Life Underwriters on Friday evening, Oct. 9 at Arlington Hotel.

NEWARK, N. J., Oct. 8, 1896.

*The Life Underwriters' Association of the District of Columbia,
Arlington Hotel, Washington, D. C.:*

GENTLEMEN—I am in receipt of your kind invitation to attend the banquet of your association to be given in honor of the National Association of Life Underwriters on the evening of the 9th instant, and regret that other engagements prevent my acceptance.

Trusting that the occasion will be a highly enjoyable one, I remain, very truly yours, LESLIE D. WARD, Vice-President Prudential.

HARTFORD, Conn., Oct. 8, 1896.

The Life Underwriters' Association, Washington, D. C.:

DEAR SIR—I have before me your kind invitation to attend a banquet to be given by the National Association on the evening of Oct. 9th. I am obliged to decline the invitation on account of pressing engagements which occupy at present all my spare time. Yours truly,

M. G. BULKELEY, President Aetna.

HARTFORD, Conn., Oct. 6, 1896.

Mr. Jonathan B. Bunce regrets his inability to be in Washington on Friday next for the banquet to be given by the Life Underwriters' Association of the District of Columbia to the National Association of Life Underwriters'.

WASHINGTON, D. C., Oct. 6, 1896.

Mr. Simon Wolf:

DEAR SIR—I am in receipt of your courteous invitation to the banquet of the Life Underwriters on the evening of Friday of this week. I regret that a previous engagement for that evening will prevent my acceptance. Thanking you for your kind remembrance, I am, very truly yours, S. W. WOODWARD.

CHICAGO, Oct. 2, 1896.

DEAR MR. HENDRICK—Yours of the 28th is forwarded to me here. I thank you kindly for your pleasant words, and nothing would afford me more pleasure than to make a personal response to them, but the prospects of an early return have not brightened since I left home. I have at least a week's work here and am in despair of being able to get to Washington by the 9th. Yours respectfully,

C. C. HINE, *Insurance Monitor.*

NEW YORK, Oct. 3, 1896.

Edward N. Burns, Esq., Secretary Life Underwriters' Association of the District of Columbia, Washington, D. C.:

DEAR SIR—In the absence of Mr. Henry B. Hyde from the city, I beg leave to acknowledge the receipt of the kind invitation of the Life Underwriters' Association of the District of Columbia, requesting the pleasure of his company at a banquet to be given in honor of the National Life Underwriters on Oct. 9.

I regret to have to state that Mr. Hyde will not return to the city for at least three weeks and will therefore be unable to accept the kind invitation of your association. Respectfully yours,

WILLIAM H. MCINTYRE, Private Secretary.

NEW YORK, Oct. 5, 1896.

W. C. Douglass, Esq., Secretary Life Underwriters' Association of District of Columbia:

MY DEAR SIR—It affords me very much pleasure to acknowledge with sincere thanks the receipt of a card of invitation to be present at the banquet to be given by your association in honor of the National Association of Life Underwriters on Friday evening, Oct. 9. It would afford me very much pleasure to be present and to meet under such auspicious circumstances the many warm personal friends who will be gathered together on this interesting occasion. I find, however, on my recent return to the office, after a somewhat longer vacation than usual, so much that demands my personal attention as to make it impossible for me to accept of this proffered hospitality. Very truly,

ROBERT A. GRANNISS, Vice-President Mutual.

BALTIMORE, Oct. 3, 1896.

Secretary of the Life Underwriters' Association of the District of Columbia, Washington, D. C.:

DEAR SIR—I beg to return my thanks for your courteous invitation to attend the banquet of the Life Underwriters' Association of the District of Columbia in honor of the National Association of Life Underwriters on Friday evening, Oct. 9.

I regret exceedingly than an important engagement in Wilmington, N. C., will prevent me from joining you on that occasion. Very truly yours,

WILLIAM H. BLACKFORD, President Maryland.

PHILADELPHIA, Oct. 6, 1896.

To the Life Underwriters' Association of the District of Columbia:

Mr. S. R. Shipley regrets that he will be unable to attend the banquet of the Life Underwriters' Association of the District of Columbia on Friday evening, Oct. 9.

NEW YORK, Oct. 5, 1896.

Mr. McCurdy regrets that a previous engagement will prevent his accepting your polite invitation to attend the banquet to be given in honor of the National Association of Life Underwriters on Friday evening, October 9, at the Arlington Hotel, Washington.

HARTFORD, Conn., Oct. 2, 1896.

Life Underwriters' Association, District of Columbia, Washington, D. C.:

GENTLEMEN—Your very kind invitation to be present at the banquet to be given on the 9th inst. in honor of the National Association of Life Underwriters is received, for which you will please accept my thanks.

It will not be convenient for me to be present, and I am therefore compelled to send regrets. Yours very truly,

J. C. WEBSTER, Vice-President *Aetna*.

OCT. 6, 1896.

Mr. Carlisle regrets that his engagements do not permit him to accept the kind invitation of the Life Underwriters' Association of the District of Columbia to attend the banquet to be given in honor of the National Association of Life Underwriters Friday evening, Oct. 9, 1896.

To the Life Underwriters' Association, Washington, D. C.:

Mr. George Edward Ide regrets that he will be unable to attend the banquet to be given in honor of the National Association of Life Underwriters on Friday, Oct. 9, in your city.

BOSTON, Mass., Oct. 5, 1896.

The Life Underwriters' Association of the District of Columbia, Washington, D. C.:

GENTLEMEN—I beg to acknowledge your kind invitation to Mr. Stephen H. Rhode and myself to the banquet to be given to the National Association of Life Underwriters on Friday evening Oct. 9th, and sincerely regret our inability to be present. Very truly yours,

ROLAND O. LAMB, Secretary John Hancock.

HARTFORD, Conn., Oct. 5, 1896.

Max Cohen, Editor Views, Washington, D. C.:

DEAR SIR—I am in receipt of your kind communication of the 2d respecting the dinner of the Underwriters' Association in Washington. I had already received an invitation from the executive committee, and wrote them in reply that a previous engagement would prevent my attendance. The Actuarial Society will meet in Pittsfield on Thursday of this week, and I think it desirable to attend. I am really sorry that I cannot be in Washington, for I think these meetings are important, and I should be glad to meet the gentlemen who will be there.

The other part of your letter will have early consideration. Very truly yours, J. M. HOLCOMBE, Vice-President Phoenix Mutual.

NEWARK, N. J., Oct. 6, 1896.

The Life Underwriters' Association of the District of Columbia, Washington, D. C.:

GENTLEMEN—I am in receipt of your very kind invitation to a banquet to be given in honor of the National Association of Life Underwriters on Friday evening, Oct. 9, 1896, and regret that it will be impossible for me to accept. I remain, very truly yours,

FORREST F. DRYDEN, Secretary Prudential.

BOSTON, Mass., Oct. 5, 1896.

The Life Underwriters' Association of the District of Columbia, Washington, D. C.:

GENTLEMEN—I have your kind invitation to dine with the association on Oct. 9. I thank you for it and regret that another engagement will prevent my acceptance. Very respectfully,

BENJAMIN F. STEVENS, President New England Mutual.

WASHINGTON, D. C., Oct. 7, 1896.

David S. Hendrick, Esq., Washington, D. C.:

DEAR SIR—I regret that contemplated absence from the city compels me to decline the invitation to the Underwriters' banquet, which you were so kind as to send me.

Assuring you of my highest appreciation, I am, yours very truly,
J. M. DICKINSON.

Mr. Henry C. Brown has received the invitation of the Life Underwriters' Association of the District of Columbia to the banquet to be given in honor of the National Association of Life Underwriters on Friday evening, Oct. 9, and regrets that he will be unable to be present.

NEW YORK, Oct. 6, 1896.

David S. Hendrick, Esq., Washington, D. C.:

MY VERY DEAR SIR—I have waited until the last minute before answering your esteemed letter of the 3d inst., and now I am compelled to say that neither Mr. Fiske nor myself will be able to do ourselves the pleasure and the honor of accepting your cordial invitation to the convention.

This is not your loss (except in Mr. Fiske's case) but it is ours.

Several of our officers are away, and will be for some time—those at the home office have to keep under marching orders to meet demands from the field—meantime home office work is never done, and every hour's absence counts.

I need not wish you an enjoyable and profitable time. I know you will have it.

Your convention cannot help being a feast of reason and a flow of soul.

Let me renew my thanks for your very cordial invitation. Believe me sincerely yours, JOHN B. HEGEMAN, President Metropolitan.

HARTFORD, Conn., Oct. 6, 1896.

To David S. Hendrick, Esq.:

Mr. John E. Morris (Travelers' Insurance Company) regrets his inability to attend the banquet given by the Life Underwriters' Association of the District of Columbia in honor of the National Association of Life Underwriters the ninth inst.

PITTSFIELD, Mass., Oct. 8, 1896.

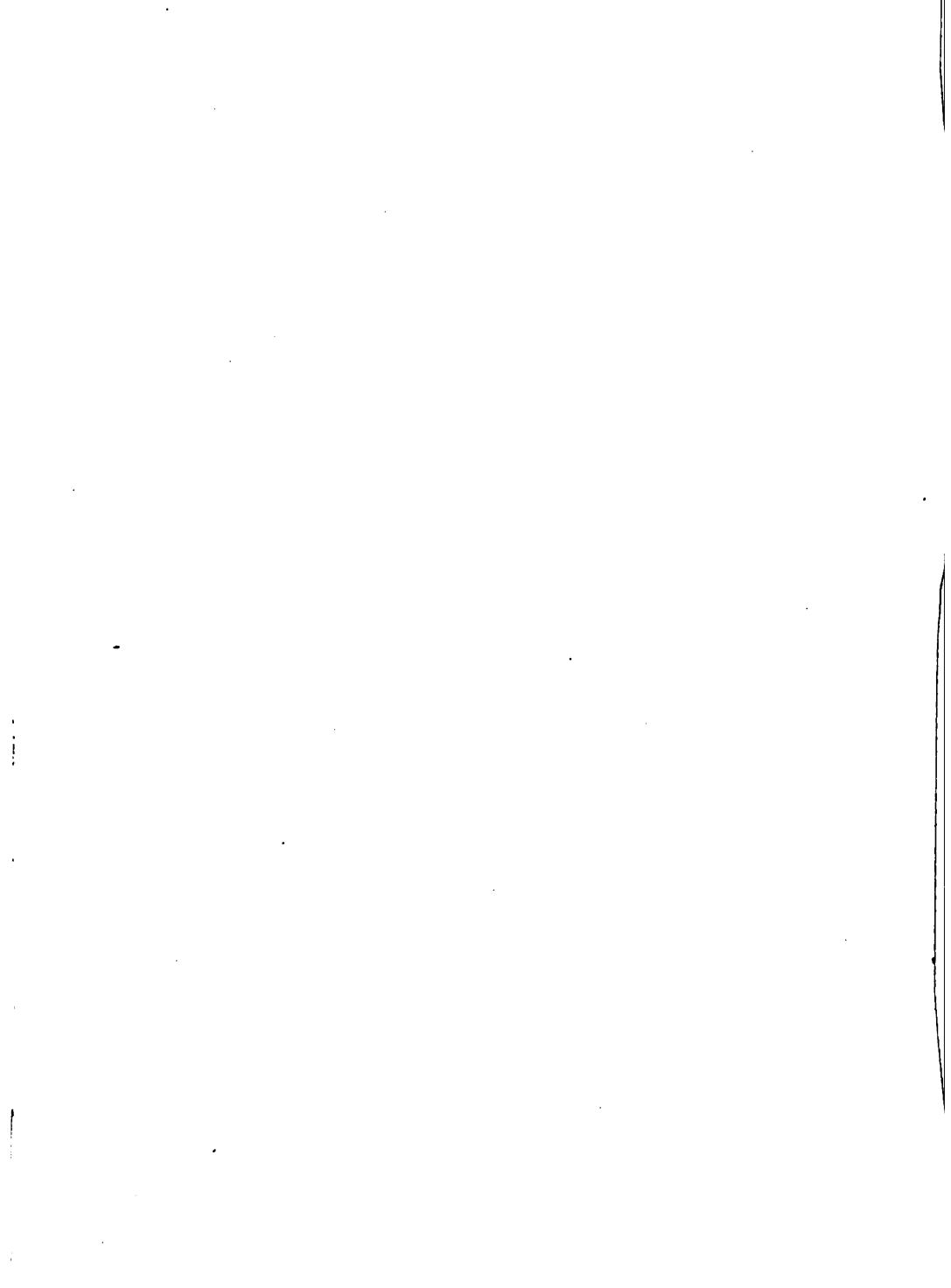
Mr. William R. Plunkett of the Berkshire Life Insurance Company regrets that he cannot accept the invitation of the Life Underwriters' Association of the District of Columbia for Oct. 9 next.

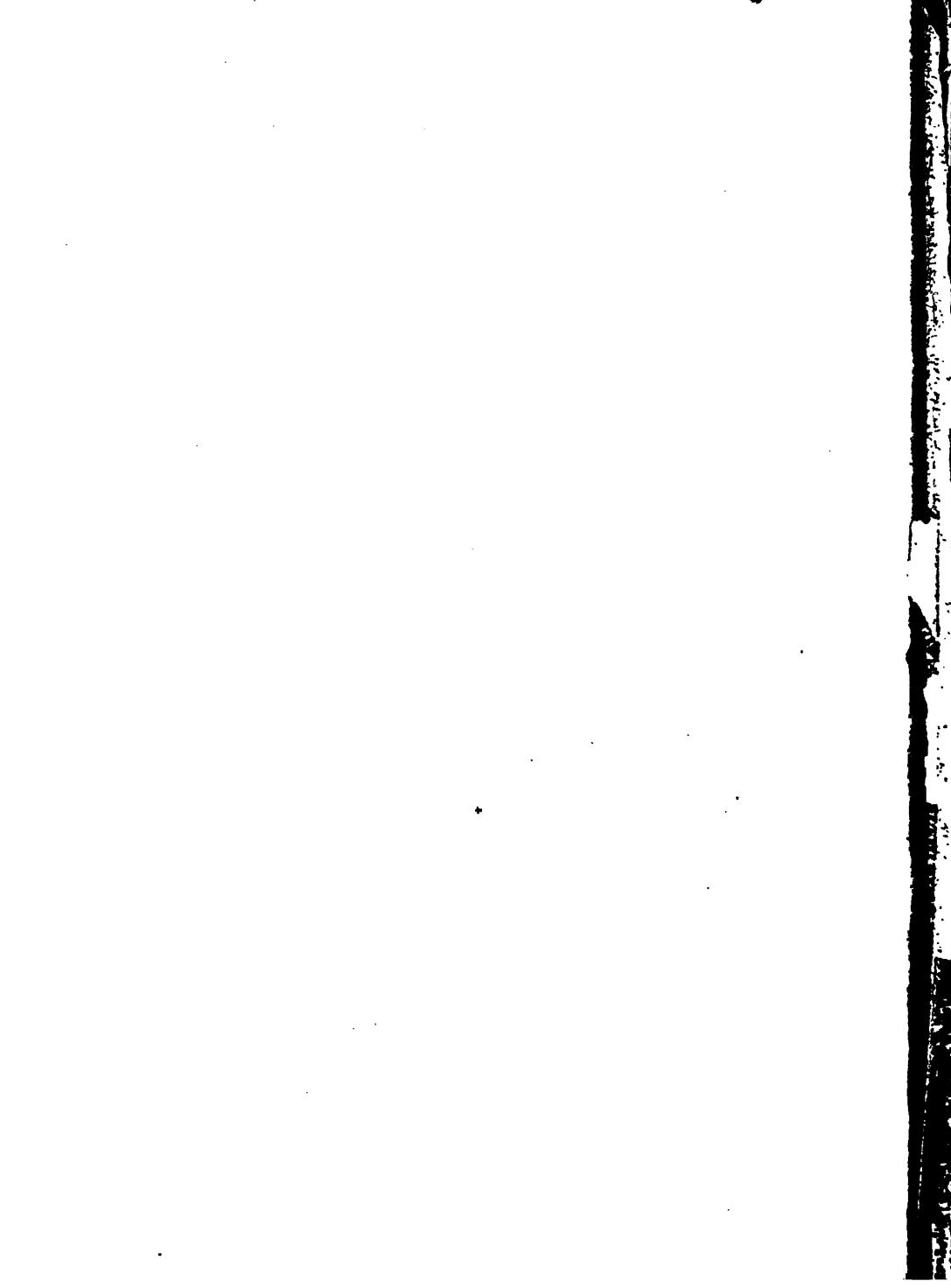
WASHINGTON, D. C., Oct. 7, 1896.

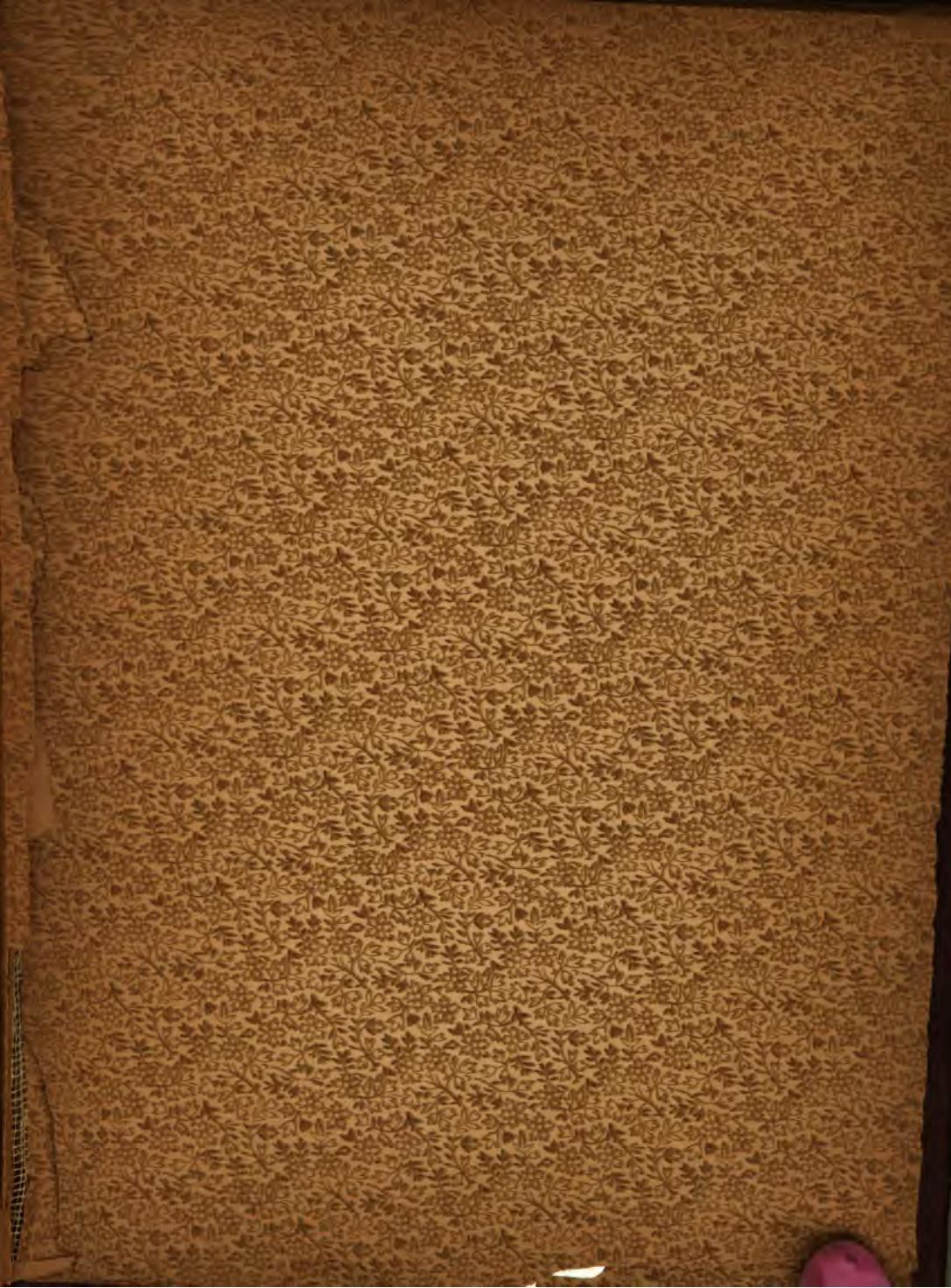
Mr. D. S. Hendrick, City:

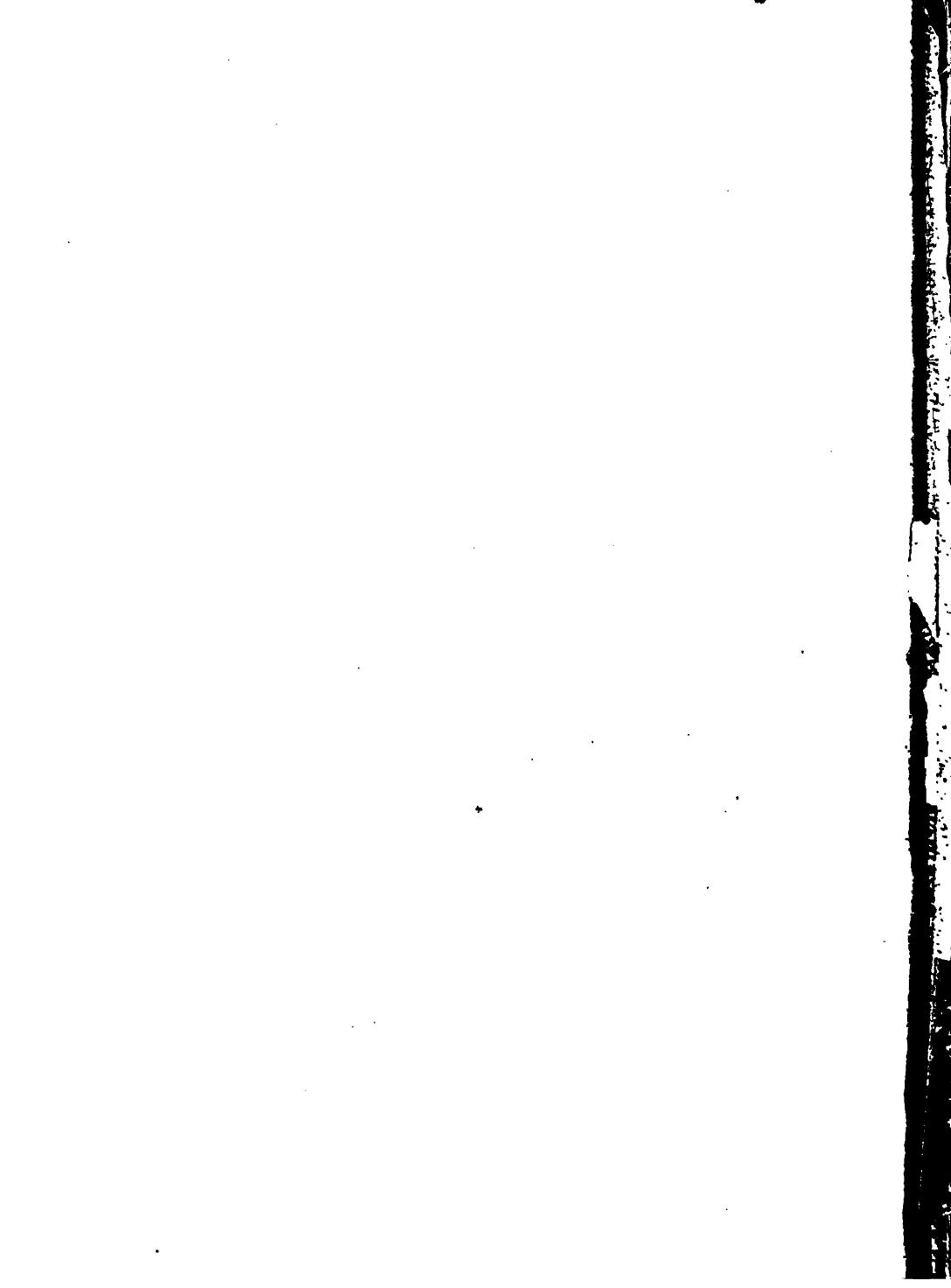
DEAR SIR—Secretary Francis is absent from the city, and will probably not return until the early part of next week. This will render it impossible for him to attend the banquet in honor of the National Association of Life Underwriters on the evening of the ninth inst., an invitation to which has been received here, accompanied by your card. The secretary will, I feel sure, highly appreciate your courtesy and regret his inability to be present. Very respectfully,

GEORGE A. H. MILLS, Acting Private Secretary.

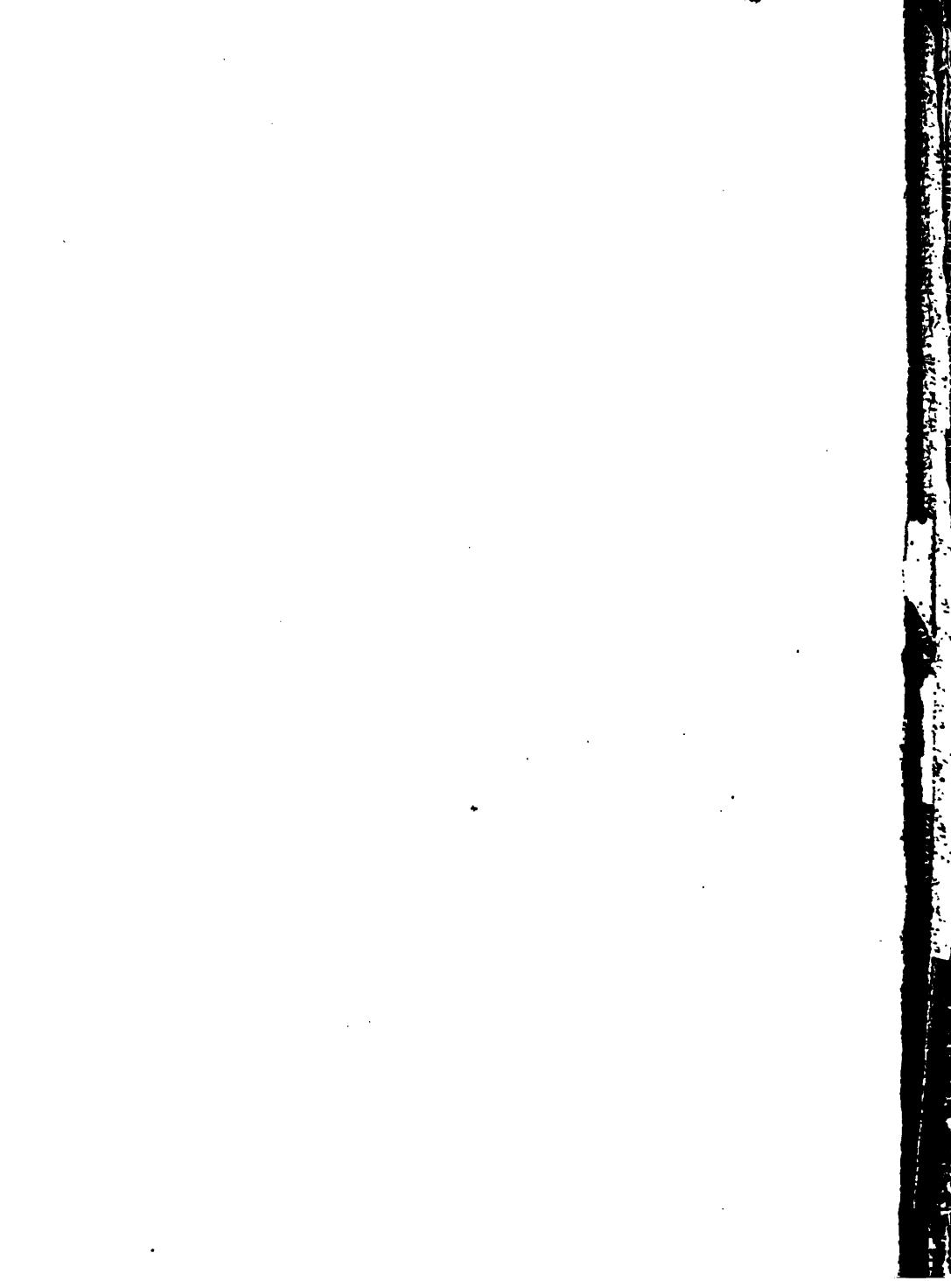














1 Plate
M.T.



